Fund Setup User Guide

Oracle FLEXCUBE Investor Servicing

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1. About This Manual

1.1 Introduction

Welcome to Oracle FLEXCUBE Investor Servicing ™, a comprehensive mutual funds automation software from Oracle Financial Servicing Software Ltd. ©.

This Oracle FLEXCUBE Investor Servicing User Manual helps you use the system to achieve optimum automation of all your mutual fund investor servicing processes. It contains guidelines for specific tasks, descriptions of various features and processes in the system and general information.

1.2 Related Documents

The User Manual is organized in to various parts, each discussing a component of the Oracle FLEXCUBE Investor Servicing system.

1.3 Audience

This Fund Manager User Manual is intended for the Fund Administrator users and system operators in the AMC.

1.4 Organization

This volume of the Fund Manager User manual is organized under the following chapter sequence:

Chapter 1	*About This Manual* explains the structure, audience, organization, and related documents of this manual.
Chapter 2	*Fund Setup – Setting up Fund Hierarchies* explains funds and investors, setting up fund hierarchies, maintaining fund families, share class definition, mapping sub-funds to share class
Chapter 3	*Fund Setup – Setting up Fund Rules (I)* explains the concept of a fund rule, setting up of a fund rule, maintenance of various components, and corporate actions.
Chapter 4	*Fund Setup – Setting up Fund Rules (II)* explains the maintenance of transaction processing rules and various restrictions and rules such as Fund Residency restriction.
Chapter 5	*Fund Setup – Other Fund Activities* explains other fund activities such as associating entities with funds, maintaining fund prices, ad hoc prices etc.
Chapter 6	*Fund Setup – Setting up Load Groups* explains how you can set up groups of funds with common applicable loads.
Chapter 7	*Fund Setup – Maintenance for IRA Products* explains how you can set up retirement investment products in the system.
Chapter 8	*Function ID Glossary* has alphabetical listing of Function/Screen ID's used in the module with page references for quick navigation.

1.5 Conventions Used in this Manual

Before you begin using this User Manual, it is important to understand the typographical conventions used in it.

1.5.1 General Conventions

Convention	Type of Information
Italic type	Functional /foreign terms Validations for fields on a screen References to related Headings/Users Manuals For emphasis
Numbered Bullet	Step by step procedures

1.5.2 Keyboard Conventions

Convention	Type of Information
Keys	All keys of the keyboard are represented in capital letters. For example, <CTRL>.
Shortcut keys	All short cut keys are contained in brackets. For example, <ALT+SHIFT>.

1.6 Glossary of Icons

This User Manual may refer to all or some of the following icons..

Icons	Function
	Exit
	Add Row
	Delete Row
	Option List

1.7 Abbreviations and Acronyms

The following acronyms and abbreviations are adhered to in this User Manual:

Abbreviation/ Acronym	Meaning
ADMIN	User Administrator
AGY	The Agency Branch component of the system
AMC	Asset Management Company

BOD	Beginning of Day
CDSC	Contingent Deferred Sales Charge
CGT	Capital Gains Tax
CIF	Customer Information File
EOD	End of Day
EPU	Earnings per unit
FC-IS	Oracle FLEXCUBE Investor Servicing
FMG	The Fund Manager component of the system
FPADMIN	Oracle FLEXCUBE Administrator
ID	Identification
IHPP	Inflation Hedged Pension Plan
IPO	Initial Public Offering
LEP	Life and Endowment Products
LOI	Letter of Intent
NAV	Net Asset Value
REG	The Registrar component of the system
ROA	Rights of Accumulation
ROI	Return on Investment
SI	Standing Instructions
SMS	Security Management System
URL	Uniform Resource Locator
VAT	Value Added Tax
WAUC	Weighted Average Unit Cost

1.8 Getting Help

Online help is available for all tasks. You can get help for any function by clicking the help icon provided or by pressing F1.

2. Setting up Fund Hierarchies

2.1 Introduction

After you have set up reference data that you will use to operate your funds, you must define the funds in the system, and set up the rules that each fund will be governed by. These rules will be automatically applied by the system whenever you enter a transaction into the system that has been requested by an investor into the fund.

This chapter will help you use the FCIS system to set up and operate funds.

2.2 Fund and Investor

A fund is, typically, a money pool that is accumulated through the contributions of persons who are interested in investing their capital in this manner, with a view to obtaining either steady incomes with periodic returns or steady appreciation of the capital. These interested persons are typically called investors or unit holders.

The fund gives the investors an acknowledgment of their stake in the money pool by issuing units to them, and invests their contributions into the securities market. The returns earned by the fund on this investment is distributed to the investors either in the form of dividends when a dividend is declared by the fund administrators, or in the form of capital appreciation when the investors sell their holdings back to the fund.

Funds can be of various types depending upon their processing guidelines, their expected returns for the investor, pricing guidelines, and so on. Therefore, funds will differ widely in any or all of these characteristics.

Funds differ widely in any or all of the following:

- Operational guidelines
- Investment offer patterns
- The structure of the fees and other loads that are charged or the incentives that are given.
- Pricing policies: The price of the fund on a given business day is known as the NAV (Net Asset Value) for the fund. It is a measure of the net worth of a single asset (or unit) in the fund. It is also the rate that is available to the investors at which they may buy into the fund or sell out of the fund, at any given time.

The fund price is a reflection of the value of the assets in the fund, and so it is rarely constant. Depending upon the frequency at which the fund administrators declare this price, funds may be, accordingly, either pre-priced or post-priced.

- Certificate guidelines: Some funds give investors certificates representing their holdings in the money pool. Such funds are known as scrip-based, certificate-based or simply, certificate funds. Some funds only give the investors an acknowledgment of their holdings, in terms of the number of units held and their prevalent value. Such funds are termed scrip-less funds.

Funds could also be grouped together based on common investment options, either as fund families or as umbrella funds.

Sometimes, asset managers create a tree-structure of associated funds, which may be similar in their investment options. Investors are allowed to invest in any level of the tree-structure. Such fund structures are called umbrella funds.

2.3 Setting up Fund

In Oracle FLEXCUBE Investor Servicing, you set up a fund in the system as follows:

1. First, you set up any necessary fund hierarchies, either fund families or umbrella funds.
2. You set up the different guidelines according to which any investment in the funds will be processed.
3. Have another user authorize the fund.

2.4 Setting up Fund Hierarchy

The system provides the facility of maintaining and processing umbrella funds as well as non-umbrella type of fund families. Therefore, a hierarchy of funds may be set up with fund rule profiles at each level except the lowest level.

Before you actually set up a fund in the system, you must first set up the kind of hierarchy that you require. You can do so by setting up the following:

Fund Families

First, you set up the lowest levels in the fund hierarchy. The fund families created here may be designated either as umbrella funds or non-umbrella funds. For an umbrella fund, you must maintain at least three levels.

Creation of the hierarchy for an umbrella fund is facilitated by this fund rule. Each umbrella fund has one sub-fund associated with it and each sub-fund has at least one share class associated with it. This makes up a complete hierarchy.

Share Class Definition

You can define the share classes that will be the last level in the hierarchy of funds. Each share class will thus be uniquely identified in the system.

Setting up Sub-funds and Share Classes

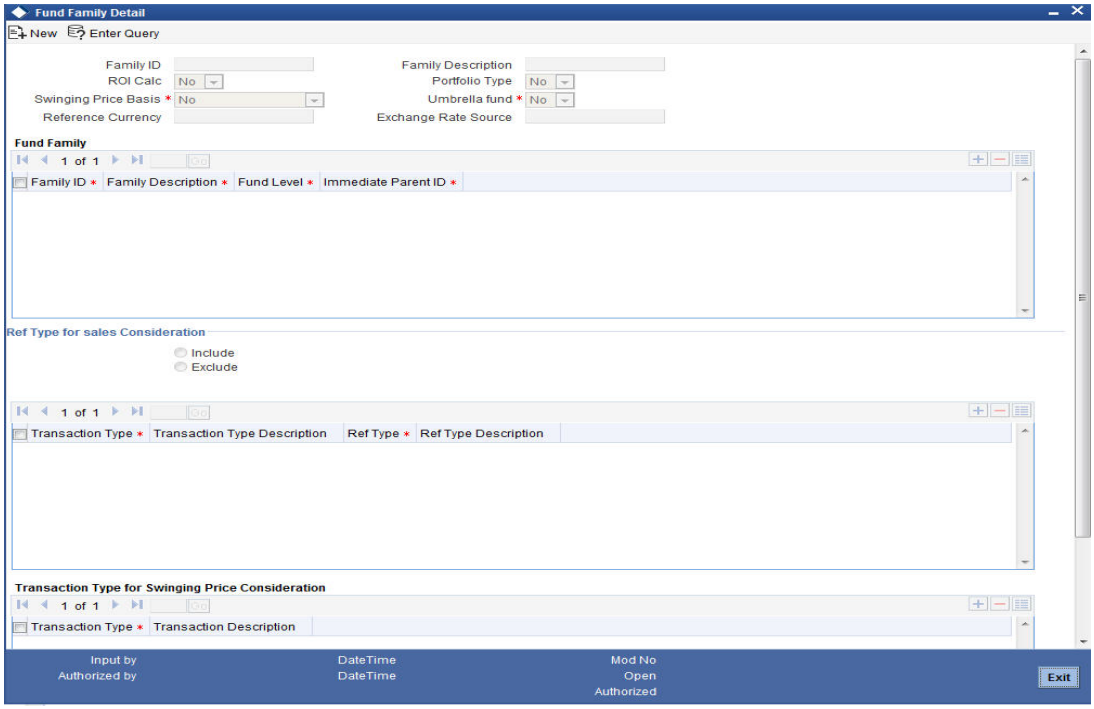
Sub-funds and share classes may be setup, and the share classes may be mapped to the sub-funds. A rudimentary profile consisting of a system-generated Fund ID, Fund Name and Fund Short Name will be maintained for share class funds.

2.5 Maintaining Fund Families

You can use the ‘Fund Family Detail’ screen to maintain fund families and umbrella fund hierarchies. The lower levels of the fund hierarchy, for both Umbrella and non-umbrella funds may be set up in this screen.

You can invoke this screen by typing ‘UTDFNDFM’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select ‘New’ from the Actions menu in the Application tool bar or click new icon to enter the details of a new fund family.



In the system, switching transactions that involve switching of a unit holder’s units from one fund to another are dependent on the fund family setup for non-umbrella funds and the fund hierarchy for umbrella funds.

2.5.1 Fields in Fund Family Maintenance Screen

Family ID

Display

Enter a unique Identification for the fund family. This value should not be a valid Family ID already existing in the system.

Portfolio Type

Optional

If the family being set up is to have a portfolio type, select Yes.

ROI Calc

Optional

If ROI calculation is applicable for the family which is being set up, select Yes.

Swinging Price Basis

Mandatory

This field displays whether the swinging price is applicable for the fund family or not. The available options are:

- No
- Swinging Price
- Semi Swinging

This field is applicable if swinging price is applicable for fund families.

Reference Currency

Optional

This field displays the reference currency. This field is applicable only when the swinging price basis is selected as ‘Swinging Price’ or ‘Semi Swinging’. The mid currency exchange rate is used for currency conversion.

Exchange Rate Source

Optional

This field displays the Exchange Rate Source. This field is applicable only when the swinging price basis is selected as ‘Swinging Price’ or ‘Semi Swinging’.

Umbrella Type

Optional

If the family being set up is to be an umbrella fund, select Yes. If a fund is designated as an umbrella fund, the hierarchy must be maintained up to level 3, i.e., fund families, umbrella funds and sub-funds.

Family ID

6 Characters Maximum, Alphanumeric, Mandatory

Enter a unique Identification for the fund family. This value should not be a valid Family ID already existing in the system.

Family Description

20 Character Maximum, Alphanumeric, Mandatory

Enter a brief description of the fund family that is being set up.

Immediate Parent ID

Alphanumeric, Mandatory

Select the Immediate parent ID from the option list. The option list contains list of all existing fund families. Select a valid entry for the relevant Fund Family ID.

Fund Level

Display

Displays the level of immediate Parent ID selected.

Reference Types for Sales Consideration

Mandatory only if Swinging Price Basis is not ‘No’

Select include or exclude to indicate whether reference type needs to be used for net sales computation or not.

Transaction type (for Sales Consideration)

Mandatory only if Swinging Price Basis is not ‘No’

Select the transaction type to be mapped for sales consideration computation from the drop down list. The following values are listed in the drop down list:

- 01
- 02
- 03
- 04

Transaction Type Description

The description of the selected transaction type is displayed in this field.

Reference Type

Mandatory only if Swinging Price Basis is not 'No'

Specify the reference type which is used for sales consideration computation.

Ref Type Description

The description of the selected reference type is displayed in this field.

Transaction type for Swinging Price Consideration

Transaction Type

Mandatory only if Swinging Price Basis is not 'No'

Select the transaction type for which the swinging price is to be applied from the drop down list. The following values are listed in the drop down list:

- 01
- 02
- 03
- 04

Transaction Description

The system displays a description of the selected transaction.

2.6 Fund Family Summary Screen

You can perform the following operations in the Fund Family Summary screen:

2.6.1 Retrieving Record in Fund Family Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'Fund Family Summary' screen by typing 'UTSFNDFM' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorization Status field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Record Status field. If you choose the 'Blank Space' option, then all records are retrieved
- Family ID
- Umbrella Type

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

– Press F7.

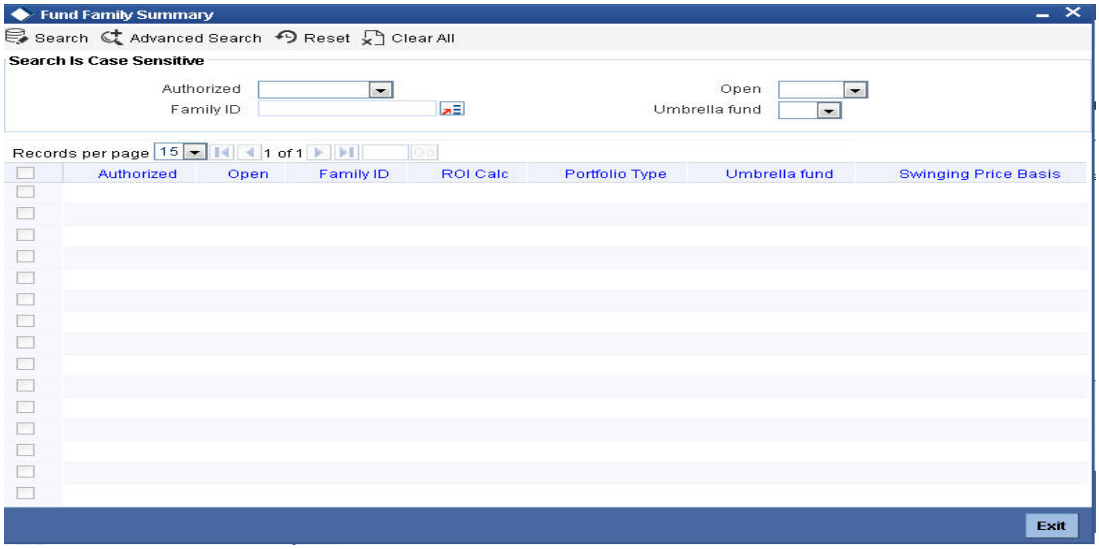
– Input the Family ID.
– Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Family ID by using the combination of % and alphanumeric value as follows:-

- ***Search by A%:*** The system will fetch all the records whose Family ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 and so forth.
- ***Search by %7:*** The system will fetch all the records whose Family ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 and so forth.
- ***Search by %17%:*** The system will fetch all the records whose Family ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.



2.6.2 Editing Fund Family Record

You can modify the details of a Fund Family record that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

- Invoke the Fund Family Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the 'Unauthorized' option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Fund Family Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.

- Click Save to save your changes. The Fund Family Detail screen is closed and the changes made are reflected in the Fund Family Summary screen.

Only maker can edit his unauthorized records.

2.6.3 Viewing Fund Family Record

To view a record that you have previously input, you must retrieve the same in the Fund Family Summary screen as follows:

- Invoke the Fund Family Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Fund Family Detail screen is displayed in View mode.

2.6.4 Deleting Fund Family Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Fund Family Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Fund Family Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

2.6.5 Authorizing Fund Family Record

An unauthorized Fund Family record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Fund Family Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Family Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

2.6.6 Amending Fund Family Record

After a Fund Family record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Fund Family Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Family Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

2.6.7 Authorizing Amended Fund Family Record

An amended Fund Family record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module.

The subsequent process of authorization is the same as that for normal transactions.

2.6.8 Copying Attributes

If you want to create a new Fund Family with the same attributes of an existing one, you can copy the attributes of an existing Fund Family to a new one.

To copy the attributes:

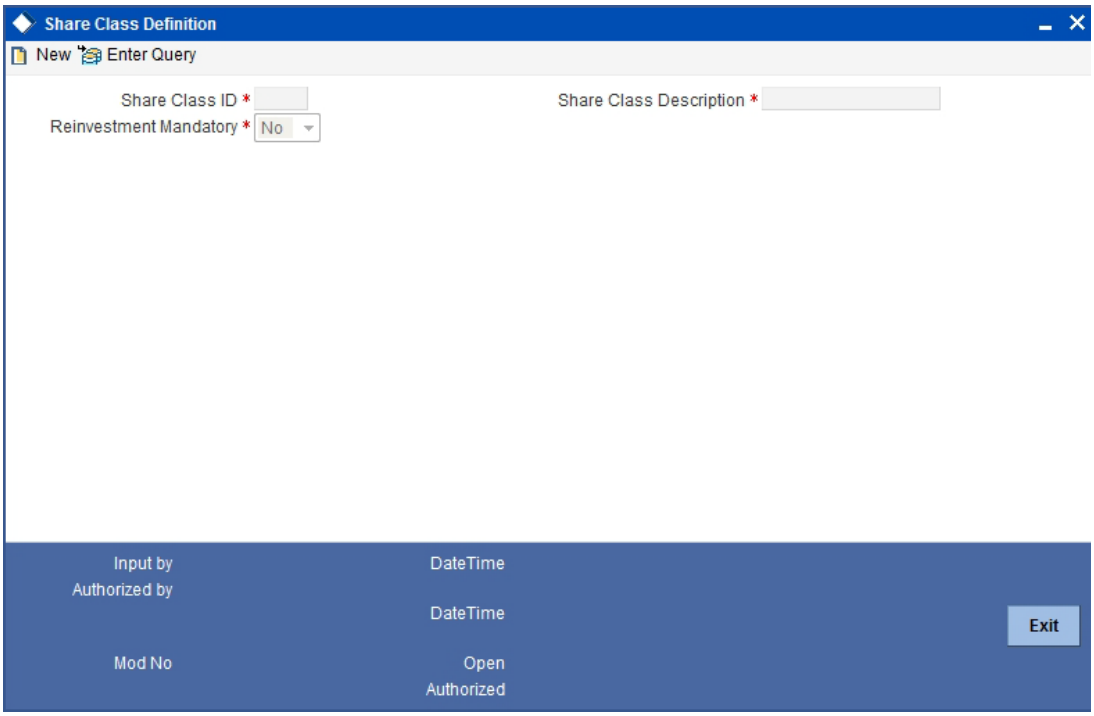
- Retrieve the record whose attributes the new Fund Family should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Fund Family. You can, however, change the details of the new maintenance.

2.7 Share Class Definition

The share classes are the last or lowest level in the umbrella fund hierarchy. Each share class is uniquely identified in this screen with a unique ID. You can maintain any number of share class types as are necessary.

To maintain share classes, use the 'Share Class Definition Detail' screen. You can invoke this screen by typing 'UTDSCDEF' in the field at the top right corner of the Application tool bar and

clicking on the adjoining arrow button. Select ‘New’ from the Actions menu in the Application tool bar or click new icon to enter the details of the share class.



2.7.1 Fields in Share Class Definition Screen

Share Class ID

2 Characters Maximum, Alphanumeric, Mandatory

Specify a unique ID that will identify the share class in the system.

Share Class Description

20 Characters Maximum, Alphanumeric, Mandatory

Specify a unique description for the share class.

Reinvestment Mandatory

1 Character Maximum, Mandatory

Select ‘Yes’ if reinvestment is to be mandatory for this share class. If you select ‘Yes’ , and reinvestment is mandatory for this share class, reinvestment is the only option that will be available when a Corporate Actions profile is set up for this share class fund.

2.7.2 Share Class Definition Summary Screen

You can perform the following operations in the ‘Share Class Definition Summary’ screen:

2.7.3 Retrieving Record in Share Class Definition Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the ‘Share Class Definition Summary’ screen by typing ‘UTSSCDEF’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button and specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorization Status field. If you choose the ‘Blank Space’ option, then all the records are retrieved.

- The status of the record in the Record Status field. If you choose the 'Blank Space' option, then all records are retrieved
- SHARECLASSID

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

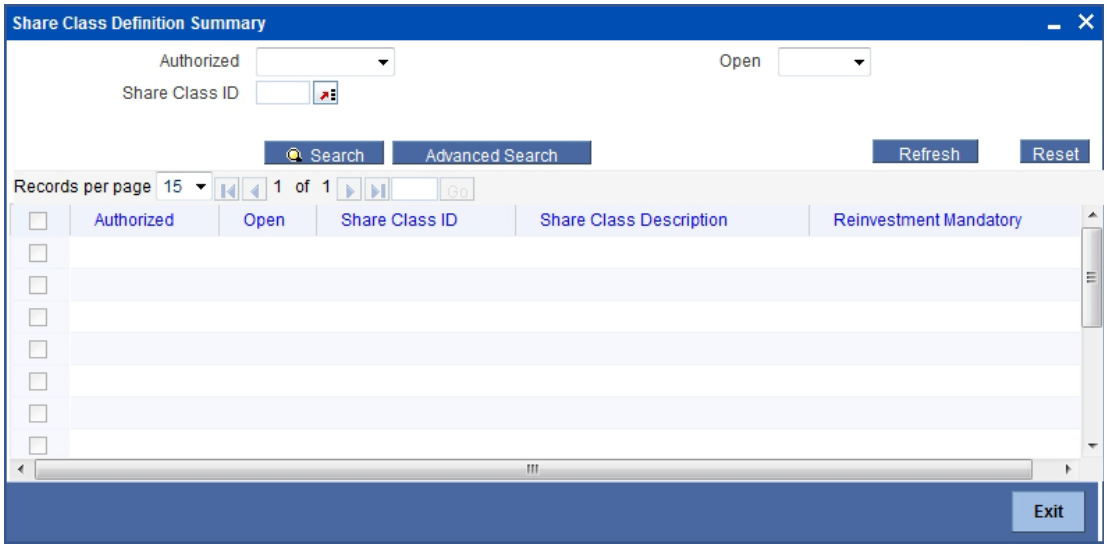
- Press F7.
- Input the SHARECLASSID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for SHARECLASSID by using the combination of % and alphanumeric value as follows:-

- ***Search by A%:*** The system will fetch all the records whose SHARECLASSID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 and so forth.
- ***Search by %7:*** The system will fetch all the records whose SHARECLASSID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 and so forth.
- ***Search by %17%:*** The system will fetch all the records whose SHARECLASSID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.



2.7.4 Editing Share Class Definition Record

You can modify the details of a Share Class Definition record that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

- Invoke the Share Class Definition Summary screen from the Browser.

- Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the 'Unauthorized' option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Share Class Definition Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Share Class Definition Detail screen is closed and the changes made are reflected in the Share Class Definition Summary screen.

2.7.5 Viewing Share Class Definition Record

To view a record that you have previously input, you must retrieve the same in the Share Class Definition Summary screen as follows:

- Invoke the Share Class Definition Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Share Class Definition Detail screen is displayed in View mode.

2.7.6 Deleting Share Class Definition Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Share Class Definition Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. . The Share Class Definition Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

2.7.7 Authorizing Share Class Definition Record

An unauthorized Share Class Definition record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Share Class Definition Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.

- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Share Class Definition screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

2.7.8 Amending Share Class Definition Record

After a Share Class Definition record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Share Class Definition Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Share Class Definition screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

2.7.9 Authorizing Amended Share Class Definition Record

An amended Share Class Definition record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module.

The subsequent process of authorization is the same as that for normal transactions.

2.7.10 Copying Attributes

If you want to create a new Share Class Definition with the same attributes of an existing one, you can copy the attributes of an existing Share Class Definition to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Share Class Definition should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Share Class Definition. You can, however, change the details of the new maintenance.

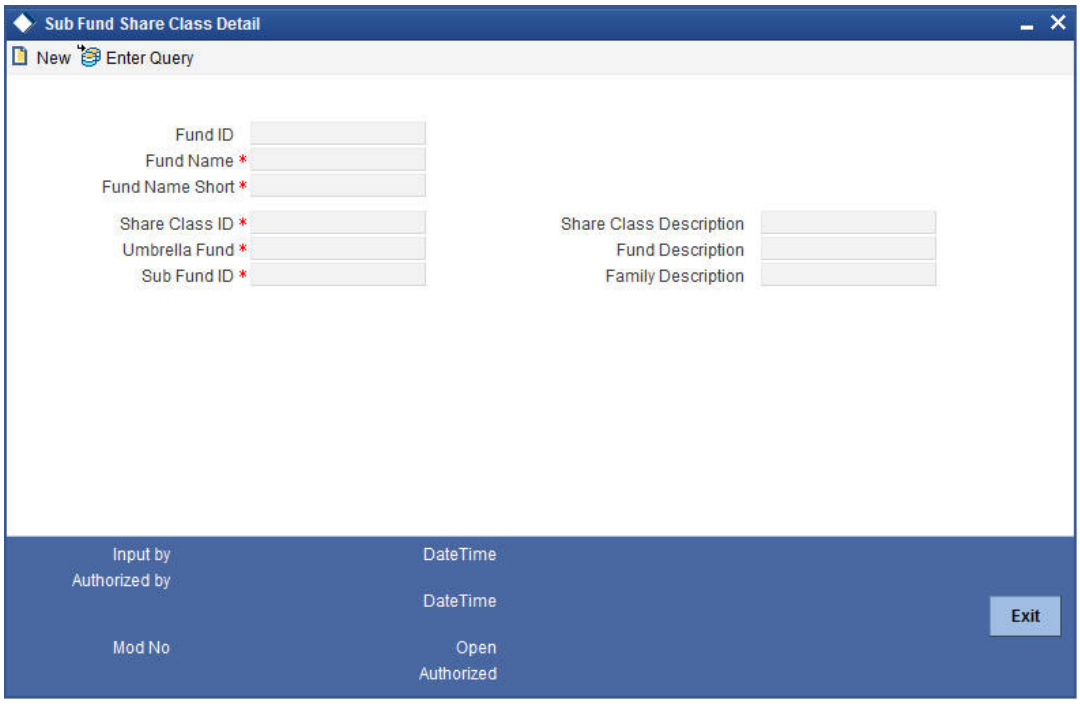
2.8 Mapping Sub-Fund to Share Class

All sub-funds that come under any umbrella fund may be mapped to a share class in the system. A share class fund is set up for each of these mapping relationships, with a unique six-character system-generated Fund ID. This mapping will complete the fund hierarchy for an umbrella fund.

You can perform this mapping in the ‘Sub Fund Share Class Detail’ screen.

You can invoke this screen by typing 'UTDSUBFN' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Mapping.



2.8.1 Checks

Before you actually map a sub-fund to a share class, the following information must be already set up in the system:

- The umbrella funds, up to sub-fund level, must already be set up in the Fund Family Maintenance, i.e., the fund family, umbrella fund and sub-fund.
- The share classes must be defined in the Share Class Definition maintenance.

2.8.2 Fields in Sub-Fund Share Class Maintenance Screen

Umbrella Fund

Alphanumeric, Mandatory

Select the umbrella fund that incorporates the sub-funds for which a share class mapping must be done, from the options in the list. All the sub-funds that are set up with the selected umbrella fund as parent will be populated in the Sub-Fund list in the lower portion of the screen.

Sub-Fund ID

Alphanumeric, Mandatory

Select the umbrella fund that incorporates the sub-funds for which a share class mapping must be done, from the options in the list.

Share ClassID

Alphanumeric, Mandatory

Select the share class that must be mapped to the selected sub-fund, from the options in the list. This list will contain all share classes that have been defined in the system in the Share Class Definition maintenance.

Fund ID

System Generated, Display

After the umbrella fund, sub-fund and share class have been selected for mapping, the share class fund ID is generated by the system. The generation logic is as follows:

The Fund ID will be a unique six-character ID. The first two characters will be the ID of the umbrella fund that is the immediate parent of the chosen sub-fund, the next two characters will be the ID of the fund family of the sub-fund that is selected, and the last two characters are the ID of the share class that has been mapped to the sub-fund. For example, if P1 is the ID of the umbrella fund, P2 is the ID of the sub-fund and AC is the ID of the share class, the share class fund generated will have a six-character ID, P1P2AC.

Fund Name Short

15 Characters Maximum, Alphanumeric, Mandatory

Specify the short name of the share class fund that has been created.

Fund Name

Alphanumeric, Mandatory

Specify the name of the share class fund that has been created.

2.8.3 Sub-fund Share Class Summary Screen

You can perform the following operations in the 'Sub Fund Share Class Summary' screen:

2.8.3.1 Retrieving Record in Sub-fund Share Class Summary screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'Sub Fund Share Class Summary' screen by typing 'UTSSUBFN' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button and specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorization Status field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Record Status field. If you choose the 'Blank Space' option, then all records are retrieved
- Share Class ID
- Fund Id

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

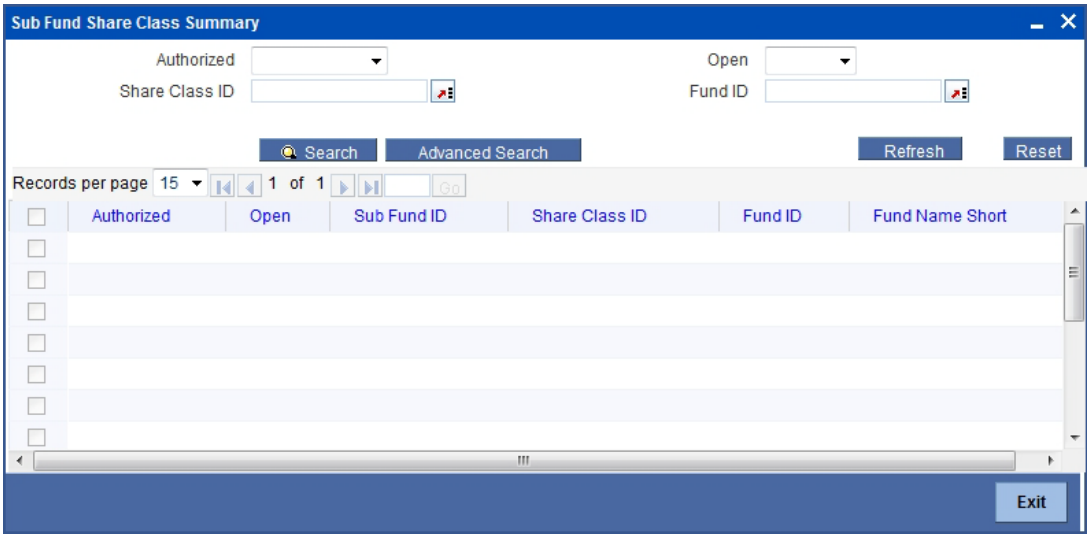
- Press F7.
- Input the Share Class ID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Share Class ID by using the combination of % and alphanumeric value as follows:

- ***Search by A%:*** The system will fetch all the records whose Share Class ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 and so forth.
- ***Search by %7***: The system will fetch all the records whose Share Class ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 and so forth.
- ***Search by %17%:*** The system will fetch all the records whose Share Class ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.



2.8.4 Editing Sub-fund Share Class Maintenance

You can modify the details of a Sub-fund Share Class Maintenance that you have already entered into the system, provided it has not subsequently authorized.

You can perform this operation as follows:

- Invoke the Sub-fund Share Class Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Sub-fund Share Class Maintenance Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Sub-fund Share Class Maintenance Detail screen is closed and the changes made are reflected in the Sub-fund Share Class Maintenance Summary screen.

2.8.5 Viewing Sub-fund Share Class Maintenance

To view a record that you have previously input, you must retrieve the same in the Sub-fund Share Class Maintenance Summary screen as follows:

- Invoke the Sub-fund Share Class Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Sub-fund Share Class Maintenance Detail screen is displayed in View mode.

2.8.6 Deleting sub-fund Share Class Maintenance

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Sub-fund Share Class Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. . The Sub-fund Share Class Maintenance Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

2.8.7 Authorizing Sub-fund Share Class Maintenance

An unauthorized Sub-fund Share Class Maintenance must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Sub-fund Share Class Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Sub-fund Share Class Maintenance screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

2.8.8 Amending Sub-fund Share Class Maintenance

After a Sub-fund Share Class Maintenance is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Sub-fund Share Class Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.

- Double click the record that you wish to authorize. The Sub-fund Share Class Maintenance screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

2.8.9 Authorizing Amended Sub-fund Share Class Maintenance

An amended Sub-fund Share Class Maintenance must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

2.8.10 Copying Attributes

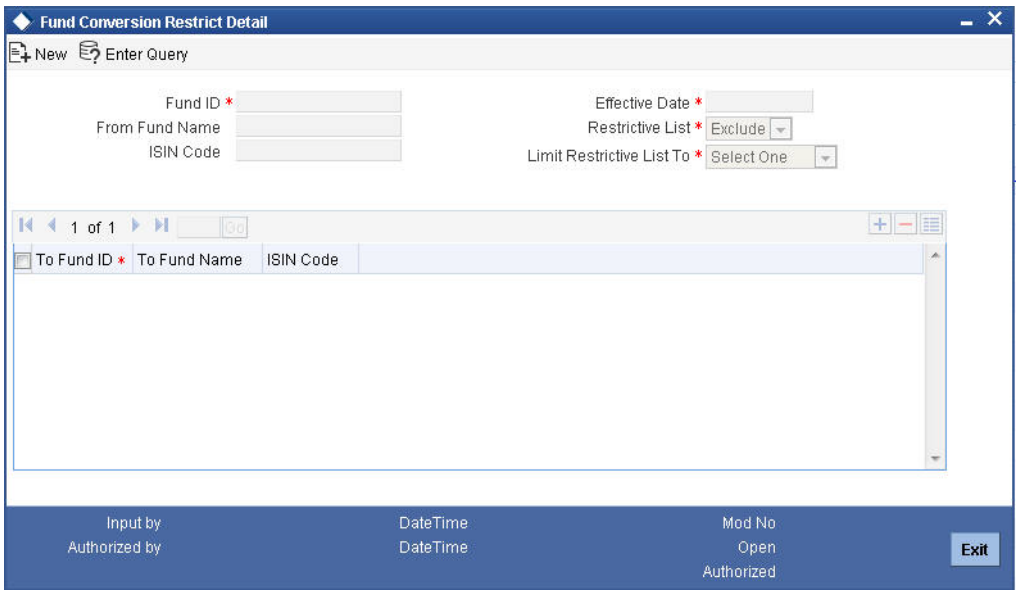
If you want to create a new Sub-fund Share Class Maintenance with the same attributes of an existing one, you can copy the attributes of an existing Sub-fund Share Class Maintenance to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Sub-fund Share Class Maintenance should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy.
- Indicate the ID for the new Sub-fund Share Class Maintenance. You can, however, change the details of the new maintenance.

2.9 Restricting Fund Conversion

You can restrict fund conversion details within the same fund family and AMC using 'Fund Conversion Restrict Details' screen. You can invoke this screen by typing 'UTDFNCVR' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can specify the following details.

From Fund ID

Alphanumeric; 8 Characters; Mandatory

Specify the valid From Fund ID for which the restriction is enabled.

From Fund Name

Display

The system displays the name of the fund for the selected fund ID.

Effective Date

Date Format; Mandatory

Specify the date from which the restriction is effective.

ISIN Code

Display

The system displays the fund ISIN code.

Restrictive List

Mandatory

Select the restrictive list from the adjoining drop-down list. Following are the options available:

- Exclude List
- Include List

If you select 'Include', then the list of restrictive funds will be enabled for the fund. If you select 'Exclude', then the restrictive list will not be enabled for restriction and the fund will be open for restricting any fund which is not in the restrictive list.

Limit Restrictive List To

Mandatory

Select the restrictive list that is limited to from the adjoining option list. Following are the options available:

- No Restriction
- Fund Family
- AMC

If you select 'No Restriction', then restriction will happen based on the value selected in Restrictive List field. However, if you select 'Fund Family' then system will do a validation that it will show only the list of funds for restriction which are of same fund family. If you select 'AMC', then the system will do the validation that it will show the list of funds for restriction which are of same AMC.

To Fund ID

Mandatory

Specify the To fund ID selected for restriction.

To Fund Name

Display

The system displays the name of the fund selected for restriction.

ISIN Code

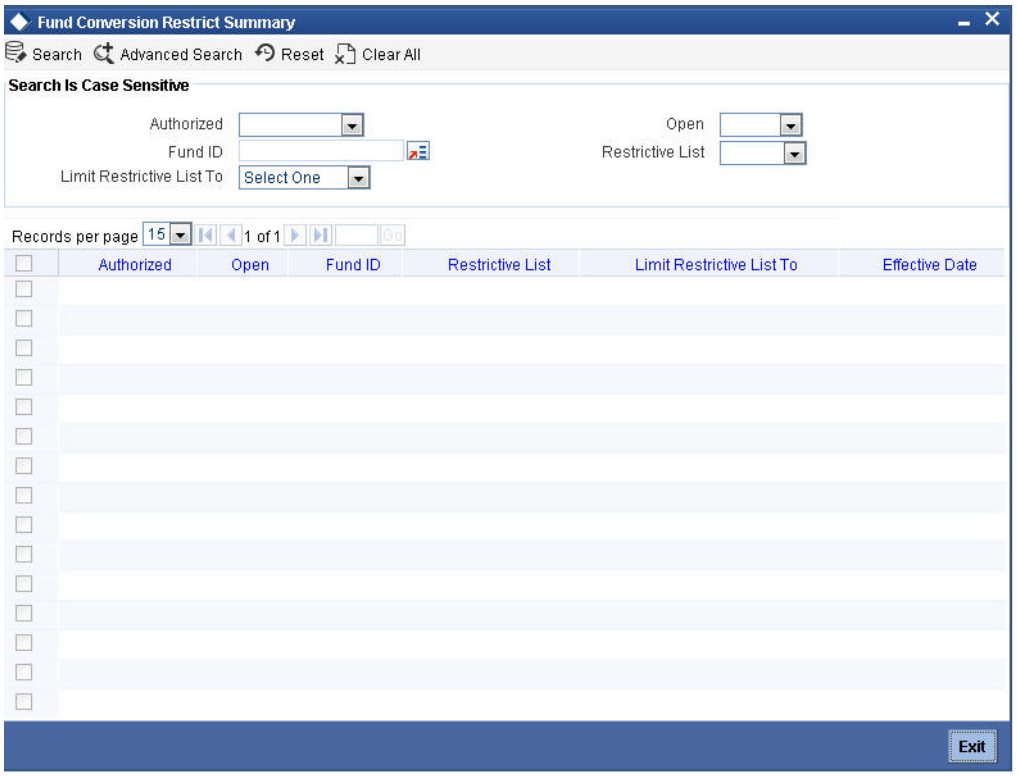
Display

The system displays the ISIN code.

2.10 Viewing Fund Restriction Details

You can view fund restriction details using 'Fund Conversion Restrict Summary' screen. To invoke this screen, type 'UTSFNCVR' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button to perform the following operations:

- Retrieve
- Edit
- Delete
- Authorize
- Amend



2.10.1 Retrieving Fund Restriction Details

You can retrieve previously entered Fund Restriction Details as follows:

- Invoke the 'Fund Conversion Restrict Summary' screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the 'Authorized' field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the 'Open' field. If you choose the blank space, then all the records are retrieved.
  - From Fund ID
  - Restrictive List

– Limit Restrictive List To. If you choose the blank space, then all the records are retrieved.

Click ‘Search’ button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

– Press F7
– Input the From Fund ID
– Press F8

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Account Type by using the combination of % and alphanumeric value as follows:

- Search by A%: The system will fetch all the records whose Account Type starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- Search by %7: The system will fetch all the records whose Account Type ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- Search by %17%: The system will fetch all the records whose Account Type contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth

2.10.2 Editing Fund Restriction Details

You can modify the Fund Restriction Details that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the ‘Fund Conversion Restrict Summary’ screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The ‘Fund Conversion Restrict Detail’ screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The ‘Fund Conversion Restrict Summary’ screen is closed and the changes made are reflected in the ‘Fund Conversion Restrict Summary’ screen.

2.10.3 Viewing Fund Restriction Details

To view a record that you have previously input, you must retrieve the same in the 'Fund Conversion Restrict Summary' screen as follows:

- Invoke the 'Fund Conversion Restrict Summary' screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The 'Fund Conversion Restrict Detail' screen is displayed in View mode.

2.10.4 Deleting Fund Restriction Details

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the 'Fund Conversion Restrict Summary' screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The 'Fund Conversion Restrict Detail' screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

2.10.5 Authorizing Fund Restriction Details

An unauthorized fund restriction record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the 'Fund Conversion Restrict Summary' screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The 'Fund Conversion Restrict Summary' screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

2.10.6 Amending Fund Restriction Details

After a fund restriction record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the 'Fund Conversion Restrict Summary' screen from the Browser.

- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The ‘Fund Conversion Restrict Detail’ screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.

Amend the necessary information and click on Save to save the changes.

2.11 Maintaining Share Class Ad-Hoc Conversion

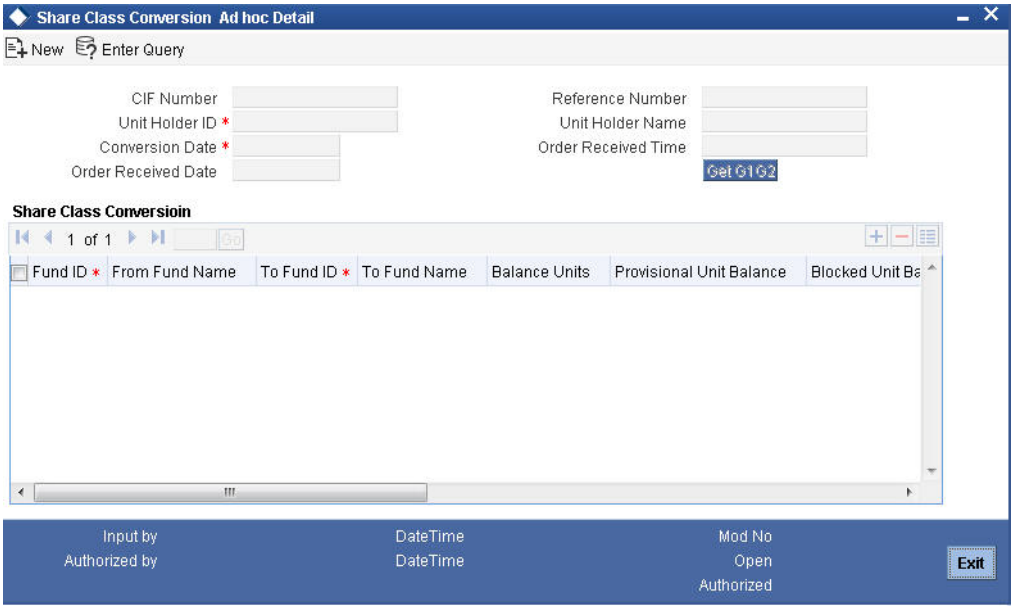
You can specify the unit holder ID and enter one or more funds details in the details sections for the units to be converted. On selecting the fund, the system will default the current confirmed holdings of the customer in the fund. You can change this value, if required.

During allocation of the conversion transactions, the system will use the Switch-In price for allocation and conversion factor for converting units into To Fund. There will be no settlement for conversion transactions.

During the allocation of conversion transaction, the system will calculate the linked transactions G1/G2 split, and convert it to new G1/G2 split using the conversion factor.

You can maintain Share Class Ad-hoc Conversion details using ‘Share Class Conversion -Ad hoc- Detail’ screen. You can invoke this screen by typing ‘UTDSCADH’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select ‘New’ from the Actions menu in the Application tool bar or click new icon to enter the details of the Mapping.



2.11.1 Fields in the Share Class Conversion -Ad hoc- Detail Screen

CIF Number

Display

The system displays the CIF number in this field.

Unit Holder ID

Alphanumeric; 8 Characters; Mandatory

Specify the unit holder ID. You can also select the valid UH ID from the adjoining option list.

Unit Holder Name

Display

The system displays the unit holder name.

Conversion Date

Date Format; Mandatory

Specify the conversion date.

Conversion Reference Number

Display

The system displays the conversion reference number.

Order Received Date

Date Format; Optional

Specify the order received date.

Order Received Time

Optional

Specify the order received time.

You can click the 'GetG1G2' button to view the G1 and G2 details of the unit holder.

2.11.1.1 Share Class Conversion Details

From Fund ID

Alphanumeric; 8 Characters; Optional

Specify the From Fund ID details.

From Fund Name

Display

The system displays the From Fund Name for the selected From Fund ID.

To Fund ID

Alphanumeric; 8 Characters; Optional

Specify the To Fund ID details.

During transaction, if any 'To' fund is not maintained at the fund level of 'From Fund' then the system will display the following error saying

To Fund is not specified for conversion.

To Fund Name

Display

The system displays the 'To Fund Name' for the selected To Fund ID.

Unit Balance

Display

The system displays the total unit balance.

Provisional Unit Balance

Display

The system displays the total provisional unit balance details.

Blocked Unit Balance

Display

The system displays the total blocked unit balance.

Conversion Units

Alphanumeric; 8 Characters; Mandatory

Specify the conversion units.

G1 Unit

Display

The system displays the G1 Unit balance.

G2 Unit

Display

The system displays the G2 Unit balance.

G1/G2 balance of From Fund will be moved proportionately based on the conversion factor and To fund.

Converted G1 Units

Display

The system displays the Converted G1 Units.

Converted G2 Units

Display

The system displays the Converted G2 Units.

Conversion Factor

Alphanumeric; 8 Characters; Optional

Specify the valid conversion factor.

Transaction Category

Optional

Select the appropriate transaction category from the following values of the drop down list:

- Select
- Advised Business
- Legacy
- Execution Only

Upon authorization of the entry, the system will internally create one conversion transaction for each unit holder and fund combination and generate authorized unit based conversion switch transactions.

If any SI/IDS are maintained in the system against unit holder accounts, then you need to manually update or disable the SI as well as IDS details. The system will not carry forward the SI, Deal or IDS details of 'From Fund' to 'To Fund'.

On authorization of the transaction, the system will generate conversion transactions. For Ad hoc conversion, the system will perform different modes of operation such as Add, Edit, Delete, and Reverse.

All ad hoc conversion transaction will be captured and authorized without the conversion factor but only will be unitized once conversion factor is available.

Upon authorization of share class conversion transaction, underlying Conversion switch transactions will be generated. The system will generate authorized unit based conversion switch transactions.

If any SI/ IDS are maintained in the system against unit holder accounts, you need to manually update or disable the SI as well as IDS details. The system will not carry forward the SI, Deal or IDS details of From Fund to To Fund.

If for a UH, both Ad hoc and Bulk conversion is entered then only transaction will be considered for conversion, whichever is authorized first (Ad hoc/Bulk).

The system will do a duplicate transaction check for a combination of transaction date, unitholder ID, from fund and to fund combination and if a similar transaction exists then the system will display the following message:

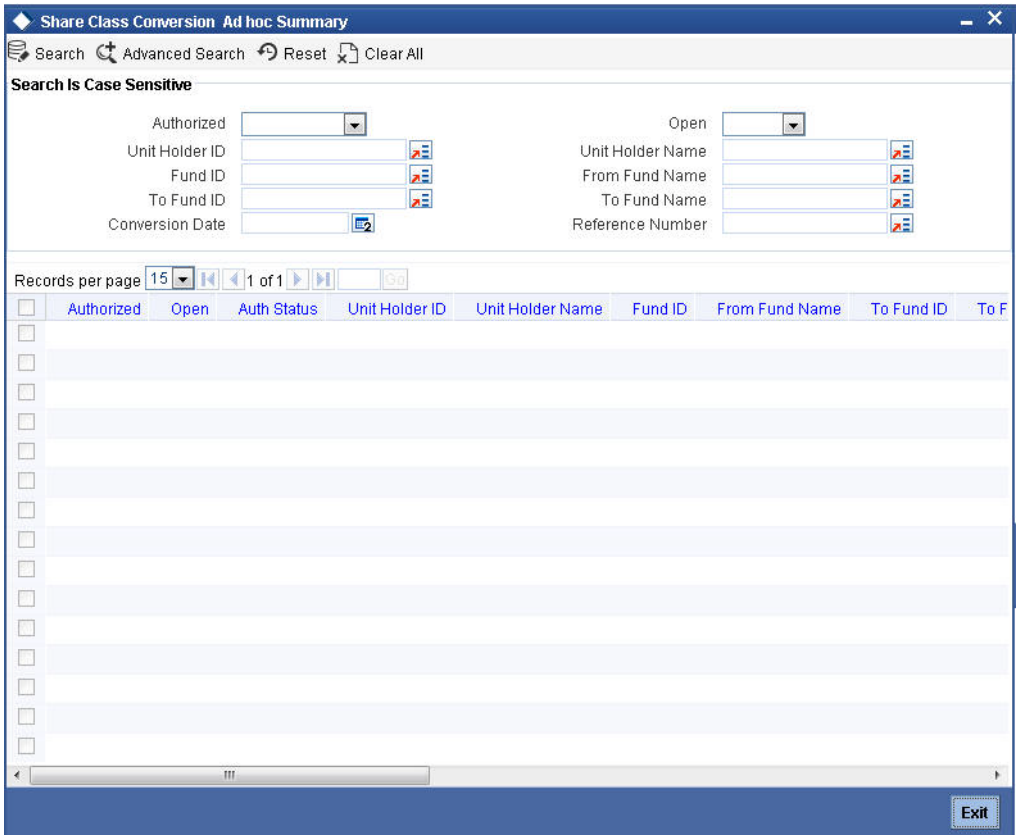
Similar transaction exists for the Unit holder. Do you wish to continue?

2.12 Viewing Share Class Adhoc Conversion Details

You can view Share Class Adhoc Conversion details using 'Share Class Conversion - Adhoc - Summary' screen. To invoke this screen, type 'UTSSCADH' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button to perform the following operations:

- Retrieve
- Edit
- Delete
- Authorize

- Amend



2.12.1 Retrieving Share Class Adhoc Conversion Details

You can retrieve a previously entered Share Class Conversion Adhoc Details as follows:

- Invoke the 'Share Class Conversion - Adhoc - Summary' screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the 'Authorized' field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the 'Open' field. If you choose the blank space, then all the records are retrieved.
  - The Unit Holder ID
  - The From Fund ID. If you choose the blank space, then all the records are retrieved.
- Click 'Search' button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.

You can perform Edit, Delete, Amend, and Authorize operation by selecting from the Action list.

2.12.2 Editing Share Class Adhoc Conversion Details

You can modify the Share Class Conversion - Adhoc details that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the 'Share Class Conversion - Adhoc - Summary' screen from the Browser.
- Specify any or all of the following details in the screen:

  - The status of the transaction in the ‘Authorized’ field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the ‘Open’ field. If you choose the blank space, then all the records are retrieved.
  - The Unit Holder ID in the ‘Unit Holder ID’ field. If you choose the blank space, then all the records are retrieved.
  - The From Fund ID in the ‘From Fund ID’ field. If you choose the blank space, then all the records are retrieved.
- Click ‘Search’ button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double-click the record that you want to modify in the list of displayed records. The ‘Share Class Conversion - Adhoc - Detail’ screen is displayed.
- Select Unlock operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The ‘Share Class Conversion - Adhoc -Detail’ screen is closed and the changes made are reflected in the ‘Share Class Conversion - Adhoc - Summary’ screen.

2.12.3 Viewing Share Class Adhoc Conversion Details

To view a record that you have previously entered, you must retrieve the same in the ‘Share Class Conversion - Adhoc - Summary’ screen, as follows:

- Invoke the ‘Share Class Conversion - Adhoc - Summary’ screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the ‘Authorized’ field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the ‘Open’ field. If you choose the blank space, then all the records are retrieved.
  - The Unit Holder ID in the ‘Unit Holder ID’ field. If you choose the blank space, then all the records are retrieved.
  - The From Fund ID in the ‘From Fund ID’ field. If you choose the blank space, then all the records are retrieved.
- Click ‘Search’ button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The ‘Share Class Conversion - Adhoc - Detail’ screen is displayed in the view mode.

2.12.4 Deleting Share Class Adhoc Conversion Details

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the ‘Share Class Conversion - Adhoc - Summary’ screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the ‘Authorized’ field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the ‘Open’ field. If you choose the blank space, then all the records are retrieved.

- The Unit Holder ID in the ‘Unit Holder ID’ field. If you choose the blank space, then all the records are retrieved.
- The From Fund ID in the ‘From Fund ID’ field. If you choose the blank space, then all the records are retrieved.

- Click ‘Search’ button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete. The ‘Share Class Conversion - Adhoc - Detail’ screen is displayed.
- Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

Note

The maker of the record can only delete the unauthorized record.

2.12.5 Authorizing Share Class Adhoc Conversion Details

Apart from the maker, someone else must authorize an unauthorized global order record deal in the system for it to be processed. To authorize a record:

- Invoke the ‘Share Class Conversion - Adhoc - Summary’ screen from the Browser.
- ‘The status of the transaction in the ‘Authorized’ field. Choose the ‘Unauthorized’ status.
- Click ‘Search’ button to view the records. All the records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Select the Authorization operation from the Action list to authorize the selected record.

2.12.6 Amending Share Class Adhoc Conversion Details

After a global order record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization:

- Invoke the ‘Share Class Conversion - Adhoc - Summary’ screen from the Browser.
- Select the status of the transaction that you wish to retrieve for amendment. You can amend only authorized records.
- Click ‘Search’ button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double-click the record that you want to amend. The ‘Share Class Conversion - Adhoc - Detail’ screen is displayed in the amendment mode. Click the Unlock operation from the Action list to amend the record.

Amend the necessary information available in the ‘Share Class Conversion’ grid. You can add or delete rows in this grid. Click the Save button to save the changes.

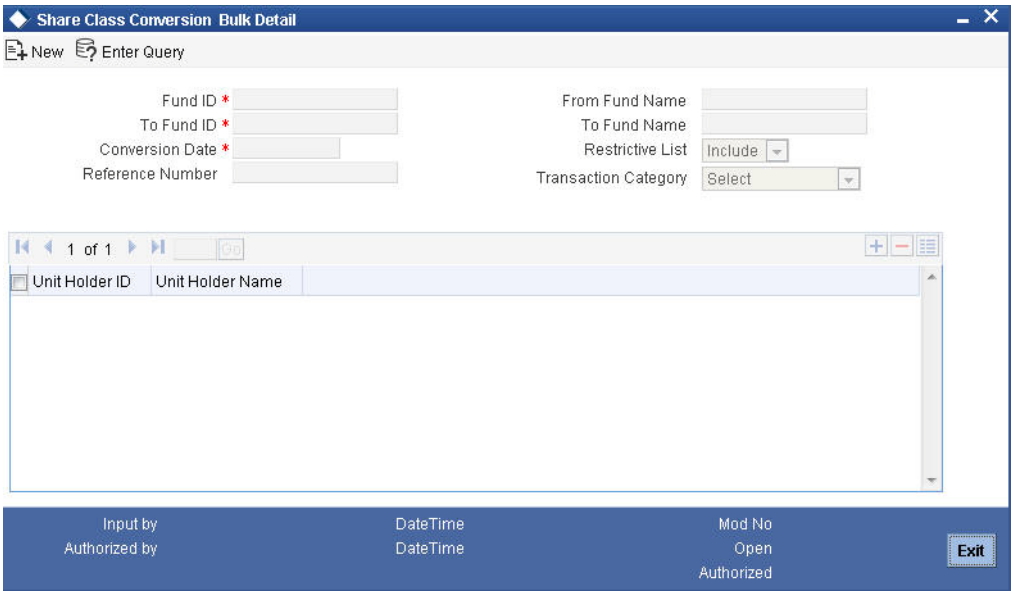
2.13 Maintaining Share Class Bulk Conversion

You can specify the fund ID and all the unit holders in the fund will be considered by default for conversion. You can also specify the unit holders to be included or excluded from the conversion. If ‘no list’ is maintained, then all unit holders will be included, if include list is maintained, only specified unit holders will be included and if exclude list is maintained specified unit holders will be excluded.

Upon authorization of the entry, the system will internally create one conversion transaction for each unit holder and fund combination. A separate reftype (SB) under Switch transaction type will be used for Bulk conversion transactions.

You can maintain Share Class Bulk Conversion details using ‘Share Class Conversion - Bulk’ screen. You can invoke this screen by typing ‘UTDSCBLK’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select ‘New’ from the Actions menu in the Application tool bar or click new icon to enter the details of the Mapping.



2.13.1 Fields in the Share Class Conversion - Bulk Screen

From Fund ID

Alphanumeric; 8 Characters; Mandatory

Specify the From Fund ID. You can also select the ‘From Fund ID’ from the adjoining option list.

From Fund Name

Display

The system displays the From Fund Name details for the selected ‘From Fund ID’.

To Fund ID

Alphanumeric; 8 Characters; Mandatory

Specify the ‘To Fund ID’. You can also select the ‘To Fund ID’ from the adjoining option list.

During transaction, if any ‘To fund’ is not maintained at the fund level of ‘From Fund’ then the system will display the following error message:

To Fund is not specified for conversion.

To Fund Name

Display

The system displays the ‘To Fund Name’ details for the selected ‘To Fund ID’.

Conversion Date

Date Format; Mandatory

Specify the conversion date.

Conversion Reference Number

Display

The system displays the conversion reference number.

Restrictive List

Select the appropriate value from the drop down list to include or exclude the list of unit holders for conversion:

- Include
- Exclude

Transaction Category

Optional

Select the transaction category from the following list of drop down values:

- Select
- Advised Business
- Execution Only
- Legacy

2.13.1.1 Share Class Conversion

Unit Holder ID

Alphanumeric; 8 Characters; Optional

Specify the unit holder ID.

Unit Holder Name

Display

The system displays the unit holder name.

On authorization of the transaction, the system will do conversion for Bulk transactions. All the bulk conversion transaction can be captured and authorized without the conversion factor but only will be unitized once the conversion factor is available. While conversion, if a rounding difference of units occurs, then this will be handled manually.

The system will move the G1/G2 balance of 'From Fund' proportionately based on conversion factor to To fund.

If any SI/IDS are maintained in the system against unit holder accounts, you need to manually update or disable the SI as well as IDS details. The system will not carry forward the SI, Deal or IDS details of From Fund to To Fund. If for a UH, both Ad hoc and Bulk conversion is entered then only one transaction will be considered for conversion, whichever is authorized first (Ad hoc/Bulk).

If a bulk conversion is entered for the fund, the system will not allow any inflow transactions but outflow transactions will be allowed. However, system generated transactions will be allowed for inflow transactions.

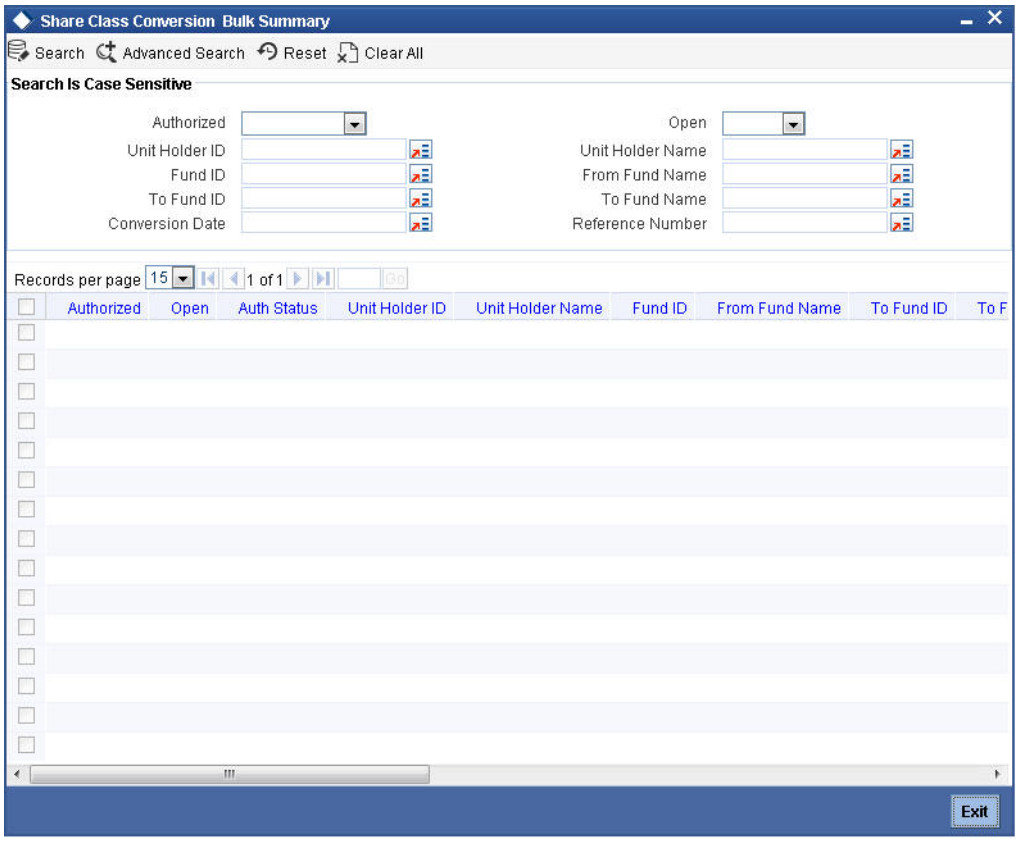
The system will do a duplicate transaction check for a combination of transaction date, unit holder ID, from fund and to fund combination and if a similar transactions exists, then the system will display the following message:

Similar transaction exists for the Unit holder. Do you wish to continue?

2.14 Viewing Share Class Bulk Conversion Details

You can view Share Class Bulk conversion details using 'Share Class Conversion - Bulk - Summary' screen. To invoke this screen, type 'UTSSCBLK' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button to perform the following operations:

- Retrieve
- Edit
- Delete
- Authorize
- Amend



2.14.1 Retrieving Share Class Bulk Conversion Details

You can retrieve a previously entered Share Class Conversion Bulk Details as follows:

- Invoke the 'Share Class Conversion - Bulk - Summary' screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the 'Authorized' field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the 'Open' field. If you choose the blank space, then all the records are retrieved.
  - The From Fund ID
  - The To Fund ID. If you choose the blank space, then all the records are retrieved.
- Click 'Search' button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.

You can perform Edit, Delete, Amend and Authorize operation by selecting from the Action list.

2.14.2 Editing Share Class Bulk Conversion Details

You can modify the Share Class Conversion - Bulk details that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the 'Share Class Conversion - Bulk - Summary' screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the 'Authorized' field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the 'Open' field. If you choose the blank space, then all the records are retrieved.
  - The From Fund ID in the 'From Fund ID' field. If you choose the blank space, then all the records are retrieved.
  - The To Holder ID in the 'To Holder ID' field. If you choose the blank space, then all the records are retrieved.
- Click 'Search' button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double-click the record that you want to modify in the list of displayed records. The 'Share Class Conversion - Bulk - Detail' screen is displayed.
- Select Unlock operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The 'Share Class Conversion - Bulk -Detail' screen is closed and the changes made are reflected in the 'Share Class Conversion - Bulk - Summary' screen.

2.14.3 Viewing Share Class Bulk Conversion Details

To view a record that you have previously entered, you must retrieve the same in the 'Share Class Conversion - Bulk - Summary' screen, as follows:

- Invoke the 'Share Class Conversion - Bulk - Summary' screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the 'Authorized' field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the 'Open' field. If you choose the blank space, then all the records are retrieved.
  - The From Fund ID in the 'From Fund ID' field. If you choose the blank space, then all the records are retrieved.
  - The To Holder ID in the 'To Holder ID' field. If you choose the blank space, then all the records are retrieved.
- Click 'Search' button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The 'Share Class Conversion - Bulk - Detail' screen is displayed in the view mode.

2.14.4 Deleting Share Class Bulk Conversion Details

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the 'Share Class Conversion - Bulk - Summary' screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the 'Authorized' field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the 'Open' field. If you choose the blank space, then all the records are retrieved.
  - The From Fund ID in the 'From Fund ID' field. If you choose the blank space, then all the records are retrieved.
  - The To Holder ID in the 'To Holder ID' field. If you choose the blank space, then all the records are retrieved.
- Click 'Search' button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double-click the record that you want to delete. The 'Share Class Conversion - Adhoc - Detail' screen is displayed.
- Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

Note

The maker of the record can only delete the unauthorized record.

2.14.5 Authorizing Share Class Bulk Conversion Details

Apart from the maker, someone else must authorize an unauthorized global order record deal in the system for it to be processed. To authorize a record:

- Invoke the 'Share Class Conversion - Bulk - Summary' screen from the Browser.
- 'The status of the transaction in the 'Authorized' field. Choose the 'Unauthorized' status.
- Click 'Search' button to view the records. All the records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Select the Authorization operation from the Action list to authorize the selected record.

2.14.6 Amending Share Class Bulk Conversion Details

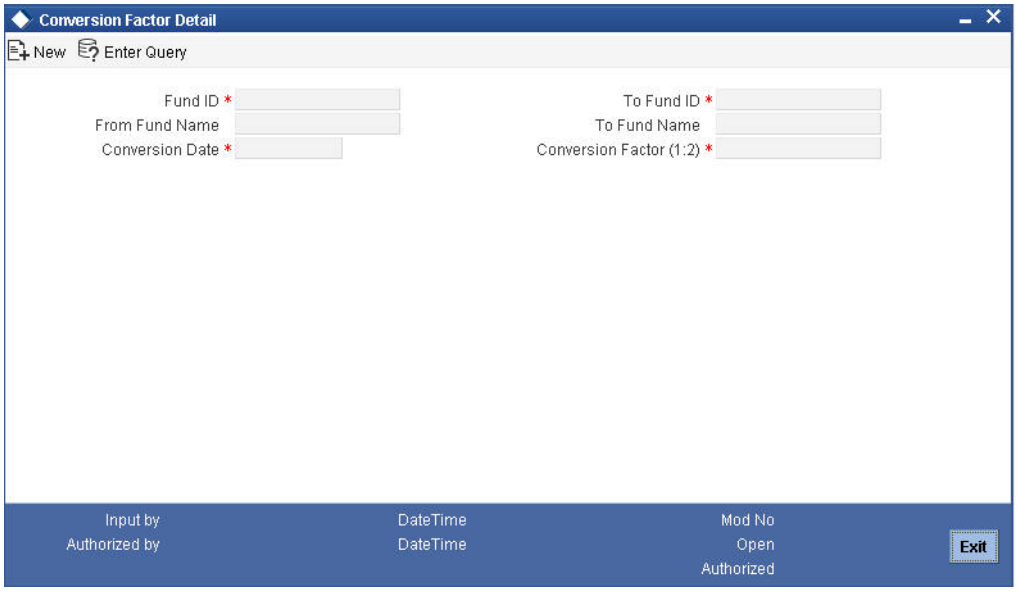
After a global order record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization:

- Invoke the 'Share Class Conversion - Bulk - Summary' screen from the Browser.
- Select the status of the transaction that you wish to retrieve for amendment. You can only amend authorized records.
- Click 'Search' button to view the records. All records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double-click the record that you want to amend. The 'Share Class Conversion - Bulk - Detail' screen is displayed in the amendment mode. Click the Unlock operation from the Action list to amend the record.

Amend the necessary information. Click the 'Save' button to save the changes.

2.15 Maintaining Conversion Factor

You can specify conversion factor for the fund using ‘Conversion Factor Detail’ screen. You can invoke this screen by typing ‘UTDCONVF’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can specify the following details.

From Fund ID

Alphanumeric; 8 Characters; Mandatory

Specify ‘From Fund ID’ details. This adjoining option list displays all valid ‘From Fund ID’ maintained in the system. You can choose the appropriate one.

From Fund Name

Display

The system displays the ‘From Fund Name’ for the selected ‘From Fund ID’.

To Fund ID

Alphanumeric; 8 Characters; Mandatory

Specify ‘To Fund ID’ details. This adjoining option list displays all valid ‘To Fund ID’ maintained in the system. You can choose the appropriate one.

To Fund Name

Display

The system displays the ‘To Fund Name’ for the selected ‘To Fund ID’.

Conversion Date

Date Format; Mandatory

Specify the conversion date.

Conversion Factor

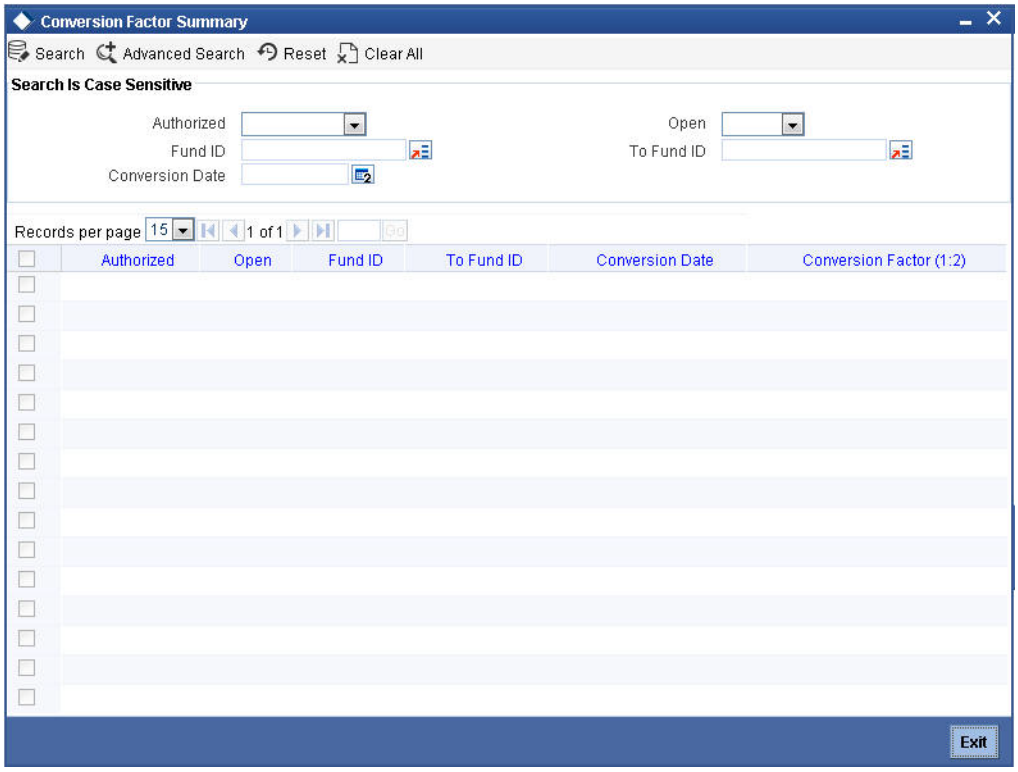
Numeric; Optional

Specify the conversion factor.

2.16 Viewing Conversion Factor

You can view conversion factor details using 'Conversion Factor Summary' screen. To invoke this screen, type 'UTSCONVF' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button to perform the following operations:

- Query
- Edit
- Delete
- Authorize
- Amend



2.16.1 Querying Conversion Factor Details

You can query previously entered conversion factor details as follows:

- Invoke the 'Conversion Factor Summary' screen from the Browser.
- Specify any or all of the following details in the screen:
  - The status of the transaction in the 'Authorized' field. If you choose the blank space, then both the authorized and the unauthorized status records will be retrieved for the specified criteria.
  - The status of the records in the 'Open' field. If you choose the blank space, then all the records are retrieved.
  - From Fund ID
  - To Fund ID
  - Conversion Date
  - Conversion Factor
  - If you choose the blank space, then all the records are retrieved.

Click ‘Search’ button to view the records. All the records with the specified details are queried and displayed in the lower portion of the screen.

Note

You can also query the individual record detail from the detail screen as follows:

- Press F7
- Input the From Fund ID
- Press F8

You can perform New, Copy, Delete, Query, Amend, and Authorize operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for ‘From Fund ID’ by using the combination of % and alphanumeric value as follows:

- Search by A%: The system will fetch all the records whose Account Type starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- Search by %7: The system will fetch all the records whose Account Type ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- Search by %17%: The system will fetch all the records whose Account Type contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth

2.16.2 Deleting Conversion Factor Details

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the ‘Conversion Factor Summary’ screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The ‘Conversion Factor Detail’ screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

2.16.3 Authorizing Conversion Factor Details

An unauthorized conversion factor record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the ‘Conversion Factor Summary’ screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.

- Double-click the record that you wish to authorize. The ‘Conversion Factor Summary’ screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes transaction details for validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

2.16.4 Amending Conversion Factor Details

After a conversion factor record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the ‘Conversion Factor Summary’ screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double-click the record that you wish to authorize. The ‘Conversion Factor Detail’ screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.

Amend the necessary information and click on ‘Save’ to save the changes.

3. Setting up Fund Rules (I)

3.1 What is Fund Rule?

In Oracle FLEXCUBE Investor Servicing, each fund that the AMC wishes to maintain can be entered into the system database.

Oracle FLEXCUBE Investor Servicing enables you to specify a set of logically grouped guidelines for each fund, which pertain to aspect of the method of operation of the fund. Each of these logically grouped sets of guidelines is distinct and unique, and is called a 'fund rule'.

For each fund, you can maintain a complete set of such guidelines or 'fund rules'. The options chosen by the AMC in specifying each of the rules will be directives to the system for the operation of the fund. Therefore, Oracle FLEXCUBE Investor Servicing processes each transaction in a fund according to the fund rules that you maintain for the fund.

Whenever you need to refer to any or all guidelines about the operation of a fund, you can refer to the fund rule records that you have maintained for the fund.

Some fund rules are mandatory and you must set them up before you authorize a fund, while others are optional, and you may be set up as and when required.

There are many different fund rules that may be defined for a fund and these may be enumerated as follows:

Fund Demographics

This is the entry point for setting up a fund in the system. The Fund name, Fund ID, the base currency for the fund, the country that the fund is based in and the effective date for the fund rules may be set here. You can also designate the Type and the Class that the fund comes under. You can specify the AMC that operates the fund.

This is a mandatory fund rule, and you must set it up before you authorize a fund.

Corporate Actions

In this section, you can specify the rules that will govern the pattern of processing corporate actions for the fund. This includes the income distribution by the fund to its unit holders. . These rules include the Dividend Declaration and Payment frequencies, the Default Distribution Mode, Tax Deducted at Source (TDS) details, the lead times for the different dates such as the Book Closing, Freeze Holdings, and Dividend Payment dates.

Setting up this rule is optional, and you can set it up for a fund as and when required. It is recommended that you set it up before you authorize the fund.

For corporate actions such as dividend, you can set up individual, separate rules for processing cash dividend as well as stock dividends for the same fund.

General Operating Rules

In this section, you can designate the rules that will govern the operation of the fund. You can specify the frequency at which the fund price is declared. You can also designate a fund to have automatic redemption.

This is a mandatory fund rule, and you must set it up before you authorize a fund.

Shares Characteristics

These rules govern the features of shares that are issued in the fund. You can designate a fund as scrip-less fund or a scrip-based fund that issues certificates. The limits on the number of unit holders that must be allowed to subscribe to the fund and the ceiling on the capital that may be issued by the fund may also be specified in this rule. You can set up the standard lot, the maximum and minimum certificate denominations and the issue number range. You can also set up the limits for Foreign Investors in the fund, either as an amount or as a percentage of the issued share capital.

This is a mandatory fund rule, and you must set it up before you authorize a fund.

Transaction Processing Rules

These rules govern the parameters by which each transaction is processed in the fund, and these rules may be set up according to each transaction type. These parameters typically include the ranges of volumes allowed for each transaction type, the range of periods and times for the processing of a transaction, the processing policy for each transaction type and the base price definition types and factors. You may enable or disable a transaction type as the requirement may be.

This is a mandatory fund rule, and you must set it up before you authorize a fund.

Setting up the Amount/Units Limits for Investor Categories

The limits in the volume of investment for each category of investors can be setup using this fund rule. This is a sub-rule that you can maintain as part of the Transaction Processing Rules rule.

Setting up the Amount/Units Limits for Communication Modes

The limits in the volume of investment for each communication mode can be set up using this fund rule. This is a sub-rule that you can maintain as part of the Transaction Processing Rules rule.

Setting up the Amount/Units Limits for Investment and Standing Instructions

The limits in the volume of investment for initial investments and standing instructions can be set up using this fund rule. This is a sub-rule that you can maintain as part of the Transaction Processing Rules rule.

Fund Load Setup

These rules govern the ways in which an applicable fee or incentive will impact the processing of transactions in the fund.

Setting up this rule is optional, and you can set it up for a fund as and when required. It is recommended that you set it up before you authorize the fund.

Fund Formula Setup

This fund rule facilitates the specification of any expression that will be used in estimating the base prices or the Net Asset Value for any transaction type.

Setting up this rule is optional, and you can set it up for a fund as and when required. It is recommended that you set it up before you authorize the fund.

Fund Residency Restriction Setup

This fund rule enables the Fund Manager to make restrictions with respect to the nationality of the unit holders who subscribe to the fund.

This is a mandatory fund rule, and you must set it up before you authorize a fund.

Fund Sale Country Setup

If some funds are not to be opened for investment in specific countries, restrictions can be made in respect of that country, identifying that the fund cannot be sold in that country.

This is a mandatory fund rule, and you must set it up before you authorize a fund.

Fund Transaction Currencies Setup

The Fund Manager can also identify the currencies that the fund can transact in, and restrict the use of other currencies for transactions. Therefore, each Fund can have a set of identified currencies that may be used as transaction currencies, and other currencies may be disallowed for transactions.

This is a mandatory fund rule, and you must set it up before you authorize a fund.

Specific Fund Price Date Setup

You can use this fund rule to specify specific price dates to be operable at a specific frequency for certain transaction types, for a fund. Setting up the specific price date is an optional fund rule, and may be edited, authorized or amended just as the other fund rules.

Amount Limits for IRA Transactions

For funds that form part of the investment portfolio of retirement products that you offer to investors, and in which you have opted to allow investment into retirement accounts (IRA), you can define the limits for the different kinds of transactions into such accounts that would apply to the fund.

This is an optional rule, and must be maintained only in the event of IRA investment being allowed for the fund.

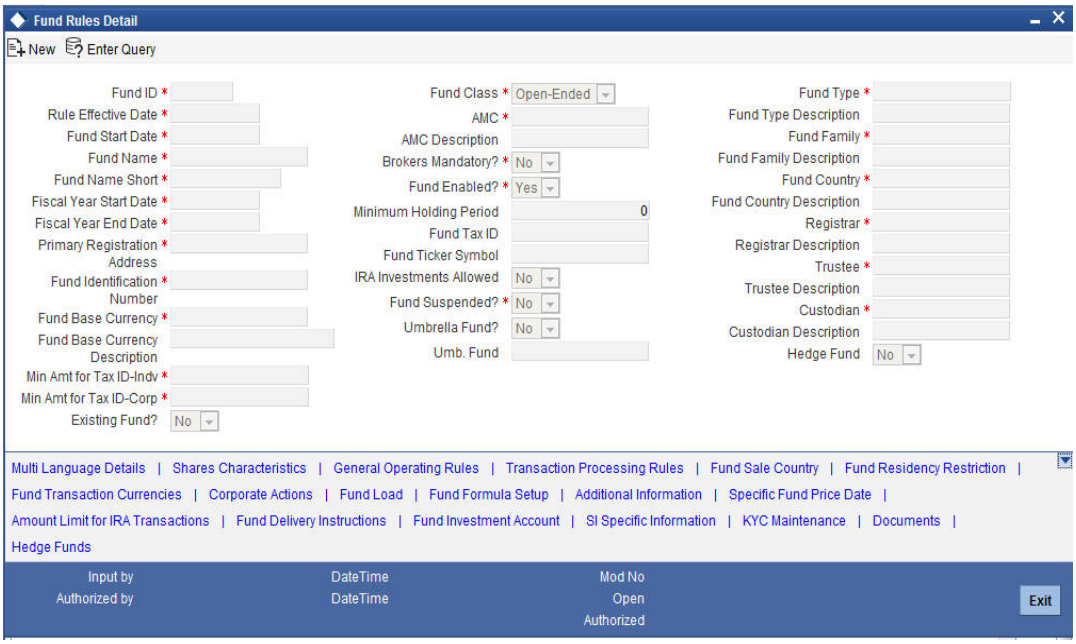
Additional Information Setup

You can also maintain additional information for a fund, if additional information heads have been maintained for the AMC, to be applicable for funds.

Though maintenance of additional information is not, strictly speaking, a fund rule, you can only maintain the information through the Fund Demographics screen, when you are setting up a fund, along with all the other fund rules.

3.2 Setting up Fund Rules

You can set up the fund rules for a fund in the ‘Fund Rules Detail’ screen. You can invoke this screen by typing ‘UTDFNDRL’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. The ‘Fund Rules Detail’ screen is displayed.


Fund Rules Detail
New
Enter Query
Fund ID *
Rule Effective Date *
Fund Start Date *
Fund Name *
Fund Name Short *
Fiscal Year Start Date *
Fiscal Year End Date *
Primary Registration Address *
Fund Identification Number *
Fund Base Currency *
Fund Base Currency Description
Min Amt for Tax ID-Indv *
Min Amt for Tax ID-Corp *
Existing Fund?
Fund Class *
AMC *
AMC Description
Brokers Mandatory? *
Fund Enabled? *
Minimum Holding Period
Fund Tax ID
Fund Ticker Symbol
IRA Investments Allowed
Fund Suspended? *
Umbrella Fund?
Umb. Fund
Fund Type *
Fund Type Description
Fund Family *
Fund Family Description
Fund Country *
Fund Country Description
Registrar *
Registrar Description
Trustee *
Trustee Description
Custodian *
Custodian Description
Hedge Fund
Multi Language Details | Shares Characteristics | General Operating Rules | Transaction Processing Rules | Fund Sale Country | Fund Residency Restriction | Fund Transaction Currencies | Corporate Actions | Fund Load | Fund Formula Setup | Additional Information | Specific Fund Price Date | Amount Limit for IRA Transactions | Fund Delivery Instructions | Fund Investment Account | SI Specific Information | KYC Maintenance | Documents | Hedge Funds
Input by
Authorized by
DateTime
DateTime
Mod No
Open
Authorized
Exit

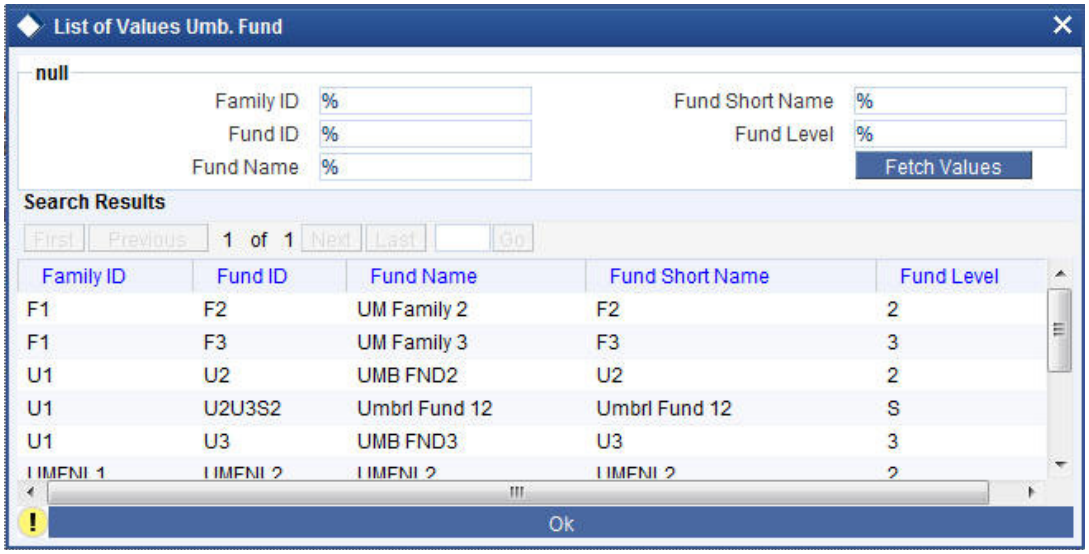
In this screen, you must set up the first fund rule, the Fund Demographics rule, before you can set up the other fund rules.

After you have maintained the Fund Demographics rule, click ‘Ok’ button.

Click on any of the links to invoke the corresponding setup screen for any of the other fund rules. For instance, to set up Corporate Actions for the fund, click on the Corporate Actions link. The name, and ID of the fund is defaulted in each of the fund rule setup screen, from the Fund Demographics record.

Choosing an Umbrella Fund

If you are maintaining fund rules for an umbrella fund in the Fund Demographics screen, select Yes in the Umbrella Fund drop-down list and click ‘Umb Fund’ option list which displays the hierarchy structure. The fund you select is displayed in the Umbrella Fund field. The Fund ID of the selected umbrella fund is populated in the Fund ID field of the main fund rule screen. The same steps must be followed in the Summary Fund Rule screen when you are trying to retrieve the record of an umbrella fund.


List of Values Umb. Fund
null
Family ID %
Fund ID %
Fund Name %
Fund Short Name %
Fund Level %
Fetch Values
Search Results
First Previous 1 of 1 Next Last Go
Family ID | Fund ID | Fund Name | Fund Short Name | Fund Level
F1 | F2 | UM Family 2 | F2 | 2
F1 | F3 | UM Family 3 | F3 | 3
U1 | U2 | UMB FND2 | U2 | 2
U1 | U2U3S2 | Umbrl Fund 12 | Umbrl Fund 12 | S
U1 | U3 | UMB FND3 | U3 | 3
Ok

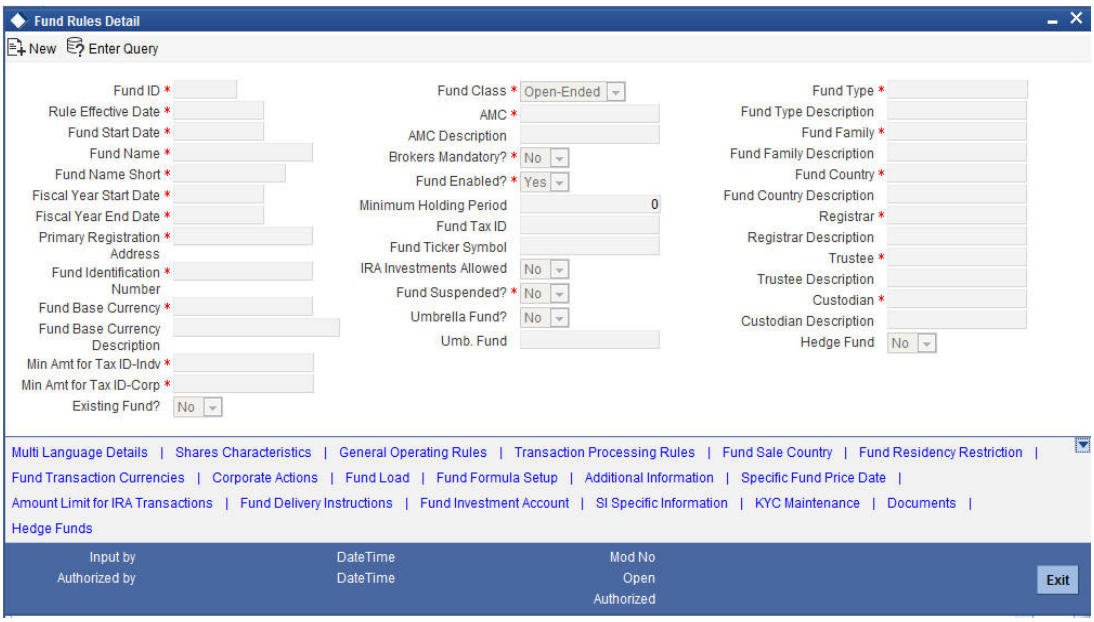
3.3 Fund Demographics Maintenance

This is the entry point for setting up a fund in the system. A rudimentary, demographic profile is captured for the fund that includes the following basic details, and lays down a basis for defining other important rules and details for the fund:

- The Name of the fund and the unique ID that must be used by the system to identify the fund.
- The Start Date and the Rule Effective Date. The Start Date is the date after which the fund is open for transactions. The Rule Effective Date is the date after which the fund rule that is defined is effective. Also, the dates of the Fiscal Year that includes the Rule Effective Date are captured.
- The Type and Class of the fund and the Family of Funds that it must operate under.
- The AMC that floats the fund and other entities that the fund will interact with such as Registrar and Trustee.
- The Country of Domicile of the fund and the base currency that the fund will be denominated in.
- A prospectus for the fund, if any.
- The tax ID for the fund
- Any additional details such as the registration address, ticker symbol in the stock exchange and CUSIP number of the fund.
- The ISIN code for the fund
- Whether IRA transactions are allowed for the fund
- Whether the fund is suspended for transactions of all types. Transactions of all types (both those entered through the Transaction Detail screens as well as system-generated and uploaded transactions) into suspended funds are not allowed.
- Whether the fund is a hedge fund

A fund will not be identified within the system unless it has a Fund Demographics profile record, and all other rules and details for the fund cannot be set up unless the fund has this profile.

To set up the Fund Demographics profile for a fund, use the Fund Demographics screen. You can invoke this screen by typing 'UTDFNDRL' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.


Fund Rules Detail
New
Enter Query
Fund ID *
Rule Effective Date *
Fund Start Date *
Fund Name *
Fund Name Short *
Fiscal Year Start Date *
Fiscal Year End Date *
Primary Registration Address *
Fund Identification Number *
Fund Base Currency *
Fund Base Currency Description
Min Amt for Tax ID-Indv *
Min Amt for Tax ID-Corp *
Existing Fund?
Fund Class *
AMC *
AMC Description
Brokers Mandatory? *
Fund Enabled? *
Minimum Holding Period
Fund Tax ID
Fund Ticker Symbol
IRA Investments Allowed
Fund Suspended? *
Umbrella Fund?
Umb. Fund
Fund Type *
Fund Type Description
Fund Family *
Fund Family Description
Fund Country *
Fund Country Description
Registrar *
Registrar Description
Trustee *
Trustee Description
Custodian *
Custodian Description
Hedge Fund
Multi Language Details | Shares Characteristics | General Operating Rules | Transaction Processing Rules | Fund Sale Country | Fund Residency Restriction | Fund Transaction Currencies | Corporate Actions | Fund Load | Fund Formula Setup | Additional Information | Specific Fund Price Date | Amount Limit for IRA Transactions | Fund Delivery Instructions | Fund Investment Account | SI Specific Information | KYC Maintenance | Documents | Hedge Funds
Input by
Authorized by
DateTime
DateTime
Mod No
Open
Authorized
Exit

3.3.1 Checks

Before you set up a Fund Demographics profile record, it is desirable to ensure that the following information is already setup in the system:

- Fund Types must already be defined.
- Fund Families must already be defined.
- Currencies and Countries of Domicile must already be maintained, and the Country-Currency mapping must be defined, so that each Country may be mapped to a default base currency.
- Entities such as AMC's, Registrars and Trustees must already have a profile in the system.

3.3.2 Fields in Fund Demographics Setup Screen

Existing Fund?

1 Character Maximum, Optional

Choose 'Yes' to indicate that the fund for which the record is being set up here is an existing fund, i.e., the Rule Effective Date is earlier than the Application Date.

Umbrella Fund

1 Character Maximum, Optional

To enter a Fund Demographics Profile for an umbrella fund, choose 'Yes'. This will enable the Umbrella Fund Details.

Fund ID

6 Character Maximum, Alphanumeric, Mandatory

The Fund ID is a unique Identification for each Fund in the system. Enter a unique value for the fund for which a Fund Demographics record is being set up. If the record of an umbrella fund has been retrieved, the Fund ID is defaulted to the Family ID, and cannot be altered. If

the record retrieved is that of a share class, then the unique six-character system generated ID is displayed here and this cannot be altered.

Fund Short Name

15 Character Maximum, Alphanumeric, Mandatory

Enter the short name of the fund for which the Fund Demographics profile is being set up in this record. If the record of an umbrella fund has been retrieved, the Fund Short Name is defaulted to the Family ID, and cannot be altered. If the record retrieved is that of a share class, then the Fund Short Name is defaulted to the name specified in the Sub-Fund Share Class Mapping.

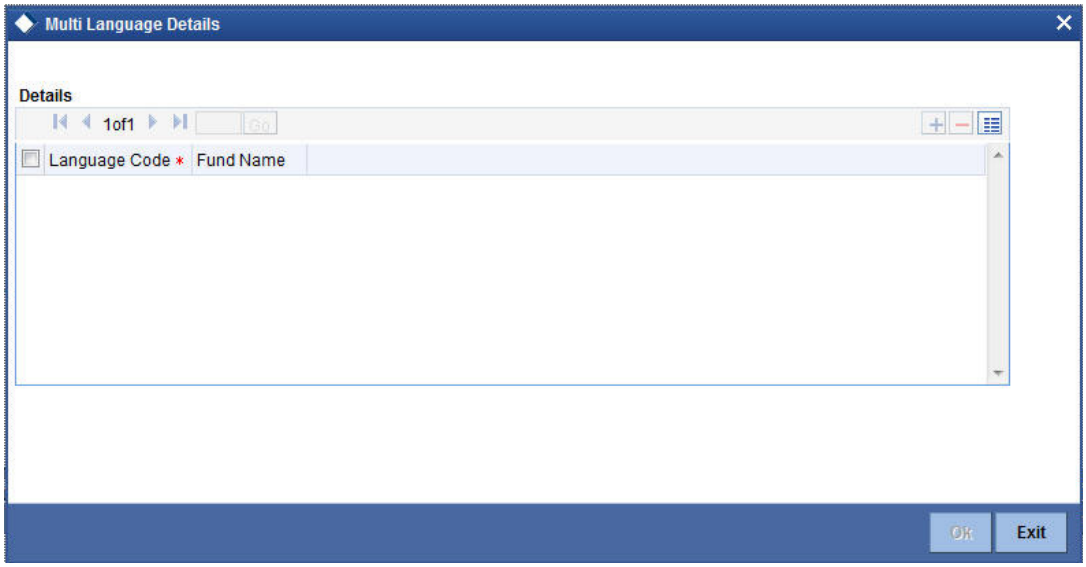
Fund Name

60 Character Maximum, Alphanumeric, Mandatory

Enter the name of the fund for which the Fund Demographics profile is being set up in this record. If the record of an umbrella fund has been retrieved, the Fund Name is defaulted to the Family Description, and cannot be altered.

Multi Language Details Link

Click 'Multi Language Details' tab to access the Multi Language Details screen. The following screen is invoked:



The Fund Name and the language specified in the Fund Demographics screen are displayed. You can re-enter the fund name in the languages shown in the screen.

Refer the chapter Maintaining Reference Information under Reference Information User Manual for information about Multiple language support.

Fund Start Date

Date, Mandatory

Using the date picker, specify the date upon which the fund is to begin operations (in case of a new Fund).

If the Existing Fund box is checked, the Fund Start Date specified here must be earlier than the Application Date.

For new funds, the Fund Start Date specified here may be the same as the Application Date.

Rule Effective Date

Date, Mandatory

Using the date picker, specify the date from when the Fund Demographics Rule that is currently being set up should become effective.

If the Existing Fund box is checked, the Rule Effective Date specified here must be earlier than the Application Date, and later than the Fund Start Date.

If the fund is not an existing fund, i.e., the Existing Fund box is not checked, and the fund is a new fund, the Fund Start Date and Rule Effective Date must be the same.

The Rule Effective Date should be later than (or same as) the Fund Start Date and it should also be later than (or same as) the current application date of the system.

Fiscal Year Start Date

Date, Mandatory

Enter the date from when the Fiscal Year should start for the fund. This will be the base date for arriving at any frequency defined in the system.

The Fiscal Start Date must be earlier than the application date and the Rule Effective Date of the fund.

Fiscal Year End Date

Date, Mandatory

This is the date on which the Fiscal Year should end for the fund when the Fiscal Start Date is specified; the system displays the Fiscal Year End Date exactly a year later than the Start Date.

The Fiscal End Date should be later than (or same as) the current date of the system. It should also be later than (or same as) the Rule Effective Date of the fund that is being set up.

Fund Country

Alphanumeric, Mandatory

Specify the country of domicile of the fund, from the drop down list provided. This information will be used to determine whether a unit holder that subscribes to the fund must be considered a Foreign unit holder or not.

Fund Base Currency

Alphanumeric, Mandatory

Specify the currency in which the fund will be denominated, from the drop down list provided. The NAV and dividend declarations for the fund will be in this base currency.

Fund Class

Alphanumeric, Mandatory

Select the class to which the Fund must belong, from the drop down list. The two classes displayed in the drop down list are Open Ended and Closed-Ended Funds.

Fund Type

Alphanumeric, Mandatory

Select the Fund Type from the options provided in the drop down list. This list is populated with the Fund Types set up in the Fund Type Maintenance.

Fund Family

Alphanumeric, Mandatory

Select the fund family under which the fund must be placed, from the drop down list that is populated with all fund families that are maintained in the system as part of the Fund Family Maintenance. If this record is being set up for an umbrella fund, then the ID of the Immediate Parent Family is displayed here from the Fund Family Maintenance, and this cannot be altered.

AMC

Mandatory

Specify the AMC that this Fund will be operative in. You can make your choice by using the drop down list.

Registrar

6 Characters Maximum, Alphanumeric, Mandatory

Select the Registrar for the fund being set up, from the options provided.

Trustee

6 Characters Maximum, Alphanumeric, Mandatory

Select the Trustee for the fund being set up, from the options provided.

Minimum Holding Period

Numeric, Optional

Enter the lock in period for the investors investing in a Money Market Mutual Fund.

Fund Suspended?

Optional

You can use this field to suspend a fund for transactions of all types. Check this box to indicate that the fund is suspended for transactions. Transactions of all types (both those entered through the Transaction Detail screens as well as system-generated and uploaded transactions) into suspended funds are not allowed.

If a fund is suspended, transactions of all types are not allowed into the fund. If a fund is not suspended, transactions of specific types that have been suspended for the fund in the Transaction Processing Rules (if any) are not allowed.

Brokers Mandatory?

Optional

Select Yes in this field, to indicate that brokers are to be mandatory for the given Fund. If not, select 'No' in this field.

Fund Enabled?

Mandatory

This field may be used to enable or disable a fund. By default, when you are setting up a new fund, this field has a 'Yes' value, indicating that every new fund is created in the system initially as an enabled fund.

Primary Registration Address

255 Characters Maximum; Alphanumeric; Mandatory

If the registration address for the fund is different from the address of the AMC to which the fund belongs, you may specify the address in this field. By default, the address of the AMC is considered to be the primary registration address for the fund.

This address is necessary for reporting and information purposes only.

Fund Tax ID

25 Characters Maximum; Alphanumeric; Optional

You can use this field to indicate the Tax ID assigned to the fund. It is used for reporting and information purposes. The Tax ID you specify here cannot be specified for any other fund in the system.

Fund Identification Number

12 Characters Maximum; Alphanumeric; Mandatory

Specify the ISIN identification number (ISIN Code) assigned to the fund.

The ISIN Code is a 12-character alphanumeric code, with the first two digits being non-numeric, and the last two, strictly numeric. Along with the Fund ID, It is used for retrieval of the fund details in all search facilities in the system, and is captured during transaction entry as identification for the fund.

Fund Ticker Symbol

25 Characters Maximum; Alphanumeric; Optional

Specify the ticker symbol that identifies the fund in the stock exchange list.

IRA Investments Allowed

Optional

You can use this field to indicate whether investment into the fund is allowed through an Individual Retirement Account (IRA). Check this box to indicate that IRA investments are allowed, into the fund. If so, you must maintain the limits for such investments by in the Fund IRA Transactions section in this screen.

Note

If this option is checked, it implies that the fund is a pension fund.

Custodian

Optional

Enter the custodian details.

Minimum Amount For Tax ID for Individual Customer

Numeric, Optional

Enter the minimum subscription/IPO subscription amount beyond which the system needs to validate the PAN of the unit holder.

While capturing a transaction, the system will check the transaction amount with the amount maintained here for unit holders of the type ‘Individual’. If a transaction exceeds the stated minimum amount, the system will throw up an error and not save the transaction.

Minimum Amount For Tax ID for Corporate Customer

Numeric, Optional

Enter the minimum subscription/IPO subscription amount beyond which the system needs to validate the PAN of the corporate investor.

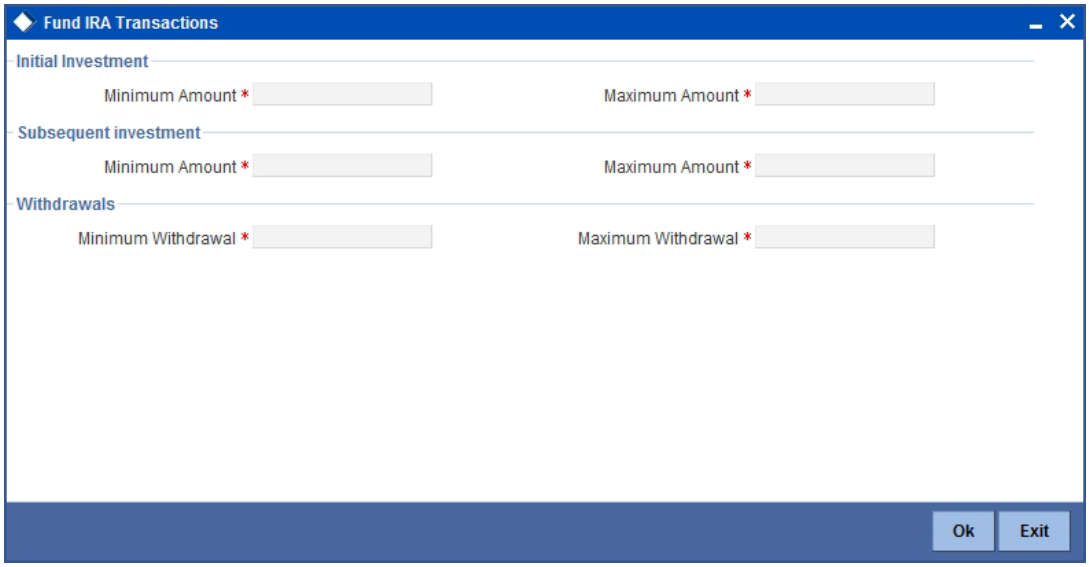
Hedge Fund

Optional

Select 'Yes' to indicate that the selected fund is a hedge fund and select 'No' to indicate otherwise.

3.3.3 Amount Limits for IRA Transactions Section

For funds in which you have allowed IRA (Individual Retirement Account) investment, you can define the transaction limits. Use the Amount Limit for IRA Transactions section in the Fund Rules Detail screen to specify the limits.



It is mandatory for you to specify the IRA Limits fund rule for funds in which IRA investments are allowed.

The following limits are specified:

- Minimum transaction amount limits for initial, additional investment, and withdrawal transactions
- Maximum transaction amount limits for initial, additional investment and withdrawal transactions.

3.3.4 Fields in Fund IRA Transactions Section

Minimum Amount (Initial Investment)

Numeric, Mandatory if IRA investment is allowed for the fund

Specify the minimum amount that can be contributed in the initial investment into this fund, for a plan purchased in a product for which the fund forms part of the portfolio. This limit cannot exceed the corresponding limit set for the product, the portfolio of which the fund is a part.

Maximum Amount (Subsequent Investments)

Numeric, Mandatory if IRA investment is allowed for the fund

Specify the maximum amount that can be contributed in the initial investment into this fund, for a plan purchased in a product for which the fund forms part of the portfolio. This limit cannot exceed the corresponding limit set for the product, the portfolio of which the fund is a part.

Minimum Amount (Subsequent Investments)

Numeric, Mandatory if IRA investment is allowed for the fund

Specify the minimum amount that can be contributed as an additional investment into this fund, for a plan purchased in a product for which the fund forms part of the portfolio. This limit cannot exceed the corresponding limit set for the product, the portfolio of which the fund is a part.

Maximum Amount (Additional Investment)

Numeric, Mandatory if IRA investment is allowed for the fund

Specify the maximum amount that can be contributed as an additional investment into this fund, for a plan purchased in a product for which the fund forms part of the portfolio. This limit cannot exceed the corresponding limit set for the product, the portfolio of which the fund is a part.

Minimum Amount (Withdrawal)

Numeric, Mandatory if IRA investment is allowed for the fund

Specify the minimum amount that can be withdrawn through a withdrawal transaction out of this fund, for a plan purchased in a product for which the fund forms part of the portfolio. This limit cannot exceed the corresponding limit set for the product, the portfolio of which the fund is a part.

Maximum Amount (Withdrawal)

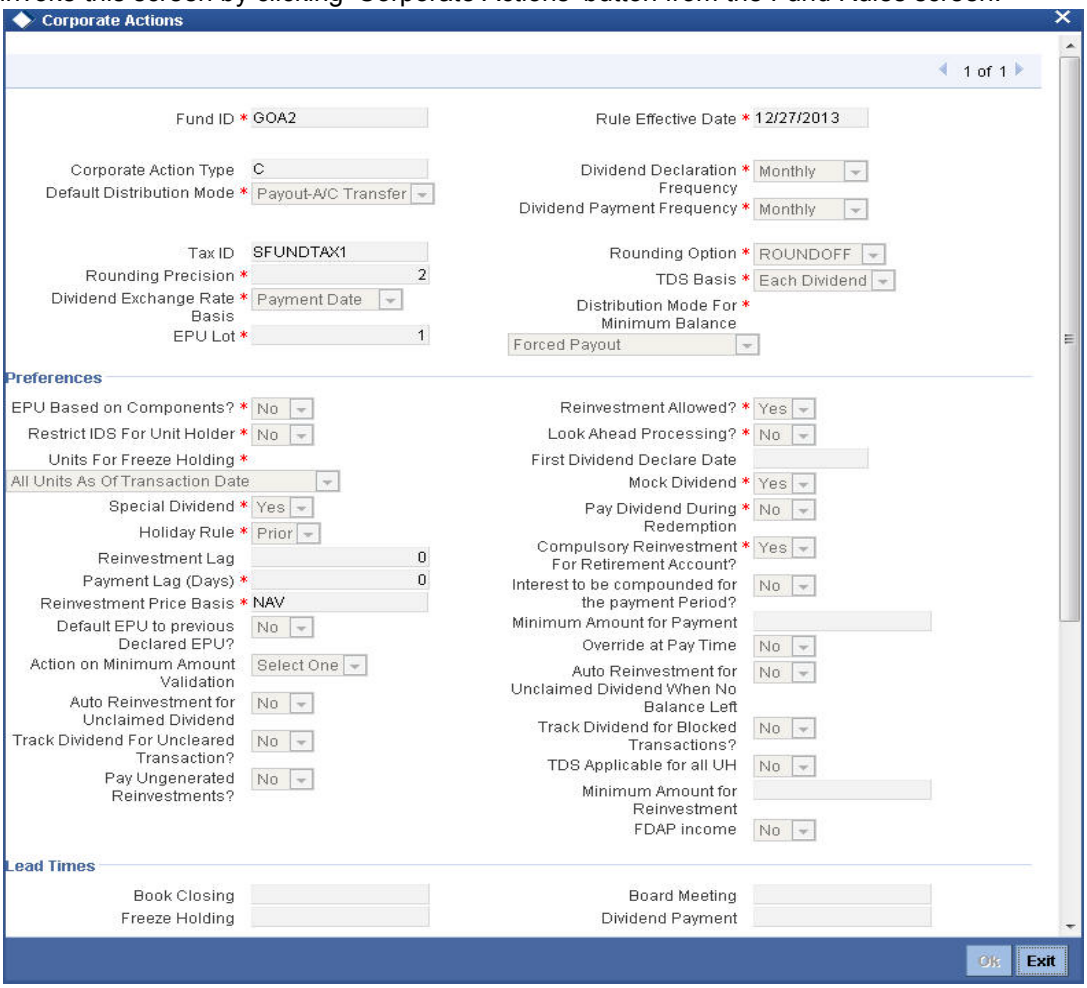
Numeric, Mandatory if IRA investment is allowed for the fund

Specify the minimum amount that can be withdrawn through a withdrawal transaction out of this fund, for a plan purchased in a product for which the fund forms part of the portfolio. This limit cannot exceed the corresponding limit set for the product, the portfolio of which the fund is a part.

3.4 Corporate Actions

This fund rule facilitates the definition of the guidelines that will govern the distribution of income derived from the fund by the unit holders that subscribe to the fund. You can define the framework according to which corporate actions such as dividend declaration and processing must be performed for a fund. Through this screen the system can also process multiple distributions of a fund on the same day and process the distribution on the same day.

To set up the Corporate Action rules for a fund, use the Corporate Actions screen. You can invoke this screen by clicking 'Corporate Actions' button from the Fund Rules screen.


Corporate Actions
1 of 1
Fund ID * GOA2
Rule Effective Date * 12/27/2013
Corporate Action Type C
Default Distribution Mode * Payout-A/C Transfer
Dividend Declaration Frequency * Monthly
Dividend Payment Frequency * Monthly
Tax ID SFUNDTAX1
Rounding Precision * 2
Dividend Exchange Rate Basis * Payment Date
EPU Lot * 1
Rounding Option * ROUNDOFF
TDS Basis * Each Dividend
Distribution Mode For Minimum Balance * Forced Payout
Preferences
EPU Based on Components? * No
Restrict IDS For Unit Holder * No
Units For Freeze Holding * All Units As Of Transaction Date
Special Dividend * Yes
Holiday Rule * Prior
Reinvestment Lag 0
Payment Lag (Days) * 0
Reinvestment Price Basis * NAV
Default EPU to previous Declared EPU? No
Action on Minimum Amount Validation Select One
Auto Reinvestment for Unclaimed Dividend No
Track Dividend For Uncleared Transaction? No
Pay Ungenerated Reinvestments? No
Reinvestment Allowed? * Yes
Look Ahead Processing? * No
First Dividend Declare Date
Mock Dividend * Yes
Pay Dividend During Redemption * No
Compulsory Reinvestment For Retirement Account? * Yes
Interest to be compounded for the payment Period? No
Minimum Amount for Payment
Override at Pay Time No
Auto Reinvestment for Unclaimed Dividend When No Balance Left No
Track Dividend for Blocked Transactions? No
TDS Applicable for all UH No
Minimum Amount for Reinvestment
FDAP income No
Lead Times
Book Closing
Freeze Holding
Board Meeting
Dividend Payment
Ok
Exit

Note

This screen cannot be used to maintain parameters for corporate actions such as liquidation, split, reverse split and merger. To maintain these, you must use the Corporate Actions Maintenance screen, which you may invoke by clicking on Corporate Actions in the Maintenance menu, and Detail under it.

For more information on these corporate actions and the Corporate Actions Maintenance screen, refer the chapter Other Fund Activities in this user manual.

3.4.1 Checks

Before you set up a Corporate Actions profile record for a fund, it is desirable to ensure that the fund already has an existing, unauthorized profile record.

3.4.2 Dividend Processing for Fund

In Oracle FLEXCUBE Investor Servicing, there are two types of dividend that can be processed for a fund:

- Cash Dividend
- Stock Dividend

In the case of cash dividends, the unit holders receive the dividend in monetary form. If an income distribution setup record is defined for an investor, then the dividend received is reinvested according to the framework of the same. Cash dividends could be declared for capital gains or income.

In the case of stock dividends, the unit holders receive dividend in the form of units in addition to their holdings as on the record date, which are reinvested in the same fund.

In Oracle FLEXCUBE Investor Servicing, you can define an individual corporate actions record for each of the dividend types, in the Corporate Actions screen. For a fund, if both cash and stock dividends are declared, a separate Corporate Actions profile must be set up for each of the dividend types.

Refer the chapter Dividend Maintenance in the Fund Manager User Manual for information about the static maintenance for processing dividends in the system.

3.4.3 Setting up Rules for Cash Dividend for Fund

To set up the guidelines for a cash dividend for a fund in the Corporate Actions screen,

1. The ID of the fund and the Rule Effective Date are filled in from the Fund Demographics screen.
2. In the Corporate Action type field, select “Cash Dividend”. If you are defining a cash dividend for capital gains, choose Cash Dividend – Capital Gains. For a cash dividend for income, choose Cash Dividend – Income.
3. Specify the frequencies for declaration and payment of dividend, in the Dividend Declaration Frequency and Dividend Payment Frequency fields respectively.
4. Specify the rounding rules for dividend, in the Rounding Options and Rounding Precision fields.
5. Specify the default mode of distribution for the cash dividend – payment by cheque, transfer or reinvestment.
6. Specify the basis upon which exchange rate for dividend will be obtained, in the Dividend Exchange Rate Basis field.
7. Specify the first dividend declaration date for the fund, in the First Dividend Declare Date field.
8. Specify the tax ID for the fund, as well as the basis for tax deduction at source, in the TDS Basis field.
9. Specify the units to be considered for the record date (freeze holdings) for dividend eligibility, in the Units for Freeze Holding field.
10. If EPU components are applicable for the fund, select the Allow EPU Component Setup option and specify the EPU Lot. The default value for EPU lot will be 1.
11. If look-ahead dividend processing for holidays is to be applicable for cash dividends for the fund, select the Look Ahead Processing option.
12. Specify a lag period for dividend payment, if necessary, in the Payment Lag field.
13. Specify a lag period for reinvestments, if necessary, in the Reinvestment Lag field.
14. Specify the holiday rule to be applicable for cash dividends for the fund.
15. In the Lead Times section, specify the lead times for freeze holdings, book closing, directors’ meeting and dividend payment, as applicable for cash dividends for the fund.

3.4.4 Setting up Rules for Stock Dividend for Fund

To set up the guidelines for a stock dividend for a fund in the Corporate Actions screen,

1. The ID of the fund and the Rule Effective Date are filled in from the Fund Demographics screen.
2. In the Corporate Action type field, select “Stock Dividend”. The following information is considered by default for stock dividends:
3. Since stock dividends are exempt from tax, the TDS Basis field has a default value, “tax-exempt”, and is locked for data entry.
4. Income Distribution Setup options are not applicable for unit holders eligible for stock dividends, and the option Restrict IDS for Unit Holders is selected and cannot be changed. Also, the distribution mode for such dividends is taken by default to be Reinvestment.
5. EPU components are not applicable for stock dividends.
6. Specify the frequencies for declaration and payment of dividend, in the Dividend Declaration Frequency and Dividend Payment Frequency fields respectively.
7. Specify the rounding rules for dividend, in the Rounding Options and Rounding Precision fields.
8. Specify the basis upon which exchange rate for dividend will be obtained, in the Dividend Exchange Rate Basis field.
9. Specify the first dividend declaration date for the fund, in the First Dividend Declare Date field.
10. Specify the units to be considered for the record date (freeze holdings) for dividend eligibility, in the Units for Freeze Holding field.
11. If look-ahead dividend processing for holidays is to be applicable for stock dividends for the fund, select the Look Ahead Processing option.
12. Specify a lag period for dividend payment, if necessary, in the Payment Lag field.
13. Specify a lag period for reinvestments, if necessary, in the Reinvestment Lag field.
14. Specify the holiday rule to be applicable for stock dividends for the fund.
15. In the Lead Times section, specify the lead times for freeze holdings, book closing, directors’ meeting and dividend payment, as applicable for stock dividends for the fund.

3.4.5 Fields in Corporate Actions Screen

Fund ID

Display

This field indicates the ID fund for which you are setting up the Corporate Actions profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Corporate Action Type

Alphanumeric, Mandatory

Select the type of corporate action for which this rule is being set up. It could be either a cash dividend or a stock dividend. It could be either a cash dividend for income, or capital gains earnings.

For stock dividends, the following information is accepted by default:

- The TDS Basis field has a default specification, “Tax-exempt”, and the field is locked for data entry
- The option Restrict IDS for Unit Holder is selected and cannot be changed
- The Default Distribution Mode field has the option “Reinvestment” selected, and is locked for data entry.

Dividend Declaration Frequency

Alphanumeric, Mandatory

Select the frequency with which the dividend is to be declared, from the options provided.

Dividend Payment Frequency

Alphanumeric, Mandatory

Select the frequency with which the declared dividends are to be paid. As the system supports accumulation of dividends, the payment could be for any dividend that has been declared earlier.

The Dividend Payment Frequency must not be less than Dividend Declaration Frequency.

Default Distribution Mode

Mandatory

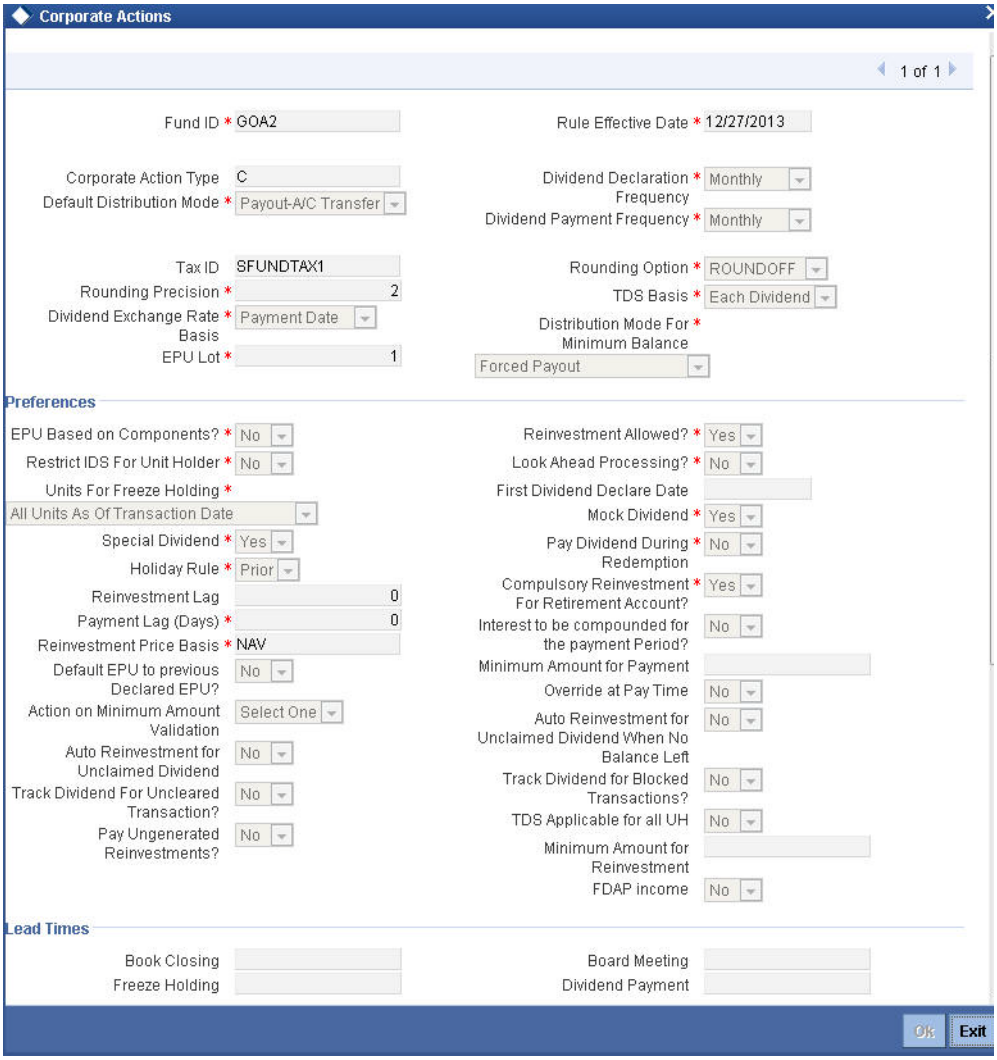
If the Income Distribution Setup for the unit holder has not yet been specified, the fund level default Unit Holder Distribution Mode to be considered for the unit holder can be specified here. Any one of the options from the drop down list may be chosen. The following values may be entered:

- Full Payout - A/C Transfer
- Full Payout - Check
- Full Reinvestment into Source Unit Holder ID and Source Fund.

If the rules are being setup for a share class fund for which reinvestment is mandatory, then this field is defaulted to Full Reinvestment and locked for data entry.

For stock dividends, the option “Reinvestment” is selected here by default, and cannot be changed.

Click ‘Details’ button to invoke ‘Corporate Actions’ screen.


Corporate Actions
1 of 1
Fund ID * GOA2
Rule Effective Date * 12/27/2013
Corporate Action Type C
Default Distribution Mode * Payout-A/C Transfer
Dividend Declaration Frequency * Monthly
Dividend Payment Frequency * Monthly
Tax ID SFUNDTAX1
Rounding Precision * 2
Dividend Exchange Rate Basis * Payment Date
EPU Lot * 1
Rounding Option * ROUNDOFF
TDS Basis * Each Dividend
Distribution Mode For Minimum Balance * Forced Payout
Preferences
EPU Based on Components? * No
Restrict IDS For Unit Holder * No
Units For Freeze Holding * All Units As Of Transaction Date
Special Dividend * Yes
Holiday Rule * Prior
Reinvestment Lag 0
Payment Lag (Days) * 0
Reinvestment Price Basis * NAV
Default EPU to previous Declared EPU? No
Action on Minimum Amount Validation Select One
Auto Reinvestment for Unclaimed Dividend No
Track Dividend For Uncleared Transaction? No
Pay Ungenerated Reinvestments? No
Reinvestment Allowed? * Yes
Look Ahead Processing? * No
First Dividend Declare Date
Mock Dividend * Yes
Pay Dividend During Redemption * No
Compulsory Reinvestment For Retirement Account? * Yes
Interest to be compounded for the payment Period? No
Minimum Amount for Payment
Override at Pay Time No
Auto Reinvestment for Unclaimed Dividend When No Balance Left No
Track Dividend for Blocked Transactions? No
TDS Applicable for all UH No
Minimum Amount for Reinvestment
FDAP income No
Lead Times
Book Closing
Freeze Holding
Board Meeting
Dividend Payment
Ok
Exit

In this screen, define the following details:

Rounding Precision

1 Character Maximum, Numeric, Mandatory

Indicate the maximum number of decimals that would be reckoned for rounding precision, for the dividend. You cannot indicate a precision higher than 6 decimal places.

Rounding Options

Alphanumeric, Mandatory

Indicate the rounding options for the value of the dividend, designated for the fund.

Choose ‘Round Up’ to indicate rounding the value at the precision decimal place to the next higher numeral.

Choose ‘Round Off’ to indicate normal rounding at the precision decimal.

Choose ‘Round Down’ to indicate truncation of the value at the precision decimal place.

Example

Let us suppose that the dividend earned by an investor, Mrs. Laurie Klein, in the ABC Growth Fund is 700.679263 currency units, and that this value must be rounded to the 3rd decimal place.

If you indicate rounding up, then the value reckoned would be 700.680.

If you indicate rounding off, then, applying normal rounding off rules, the value reckoned would be 700.679.

If you indicate rounding down or truncation, then the value would be truncated as it is, in the 3rd decimal place, and it would be reckoned as 700.679.

Dividend Exchange Rate Basis

Alphanumeric, Mandatory

Specify the basis upon which the exchange rate will be applied for dividend processing. The system provides two options: Reference Date and Payment Date.

Distribution Mode For Minimum Balance

Optional

Indicate how the income derived from the fund is to be distributed, in respect of unit holders whose holdings balance falls below the minimum holdings specified for the fund.

The options are:

- Forced Payout - the income is paid out, regardless of the default distribution mode or any income distribution options (IDS) set for the unit holder
- According to Unit Holder IDS – the income is distributed based on the Income Distribution (IDS) options set for the unit holder

Tax ID

15 Character Maximum, Alphanumeric, Mandatory

Enter the tax ID for the fund that is being set up.

TDS Basis

1 Character Maximum, Alphanumeric, Mandatory

This is to indicate whether slab should be looked for every dividend payment separately or whether consolidated on a fiscal year basis.

For stock dividends, the option “Tax –Exempt” is selected here by default, and cannot be changed.

EPU LOT

Numeric, Mandatory if EPU is applicable

Specify the number of units for which the EPU quote is deemed to be applicable, for the fund.

Setting up EPU components is not applicable for stock dividends

3.4.5.1 Preferences Section

Restrict IDS for Unit Holder

Mandatory

Select 'Yes' in this field to indicate that specific income distribution setups for unit holders may be overridden.

Reinvestment Allowed

Optional

Select 'Yes' in this field to indicate that reinvestment is allowed for the fund. If the rules are being setup for a share class fund for which reinvestment is mandatory, then this field has a default 'Yes' and locked for data entry.

Reinvestment Lag

Mandatory

Specify the reinvestment lag as the number of days to enable reinvestment on a different date or the same day as the payment date. The default value is 0. If the value is considered as 0, then the reinvestment is made on the same day as the payment date. For a value other than 0, the system calculates the reinvestment date from the payment date. For example: If the number of days entered is 10 and the payment date is 30th June, then the reinvestment date will be 10th July.

Allow EPU Components Setup?

Optional

Select 'Yes' in this field to indicate applicability of EPU, (Earnings Per Unit) and that the earnings per unit must be defined in terms of components, or as a single value. By default, this field has a 'No' value.

Setting up EPU components is not applicable for stock dividends.

Look Ahead Processing?

Optional

Select 'Yes' in this field to indicate that in the event of intervening holidays, the system would obtain the EPU information and process dividends for the holiday period, ahead of the prior business day, for the fund.

Units for Freeze Holding

Alphanumeric, Mandatory

Specify the units to be considered for dividend eligibility on the freeze holdings date. You can specify any of the following options:

- All units (including unconfirmed units) must be considered as on the allocation date
- Only confirmed units are to be considered as on the allocation date
- All units (including unconfirmed units) are to be considered as on the transaction price date
- All units (including unconfirmed units) are to be considered as on the transaction date
- Only confirmed units are to be considered as on the transaction date
- All units (including unconfirmed units) are to be considered as on the dealing date

Note

If the fund is a dividend equalization fund, i.e. if you have checked the 'Dividend Equalization Applicable' option in the General Operating Rules for the fund, you can maintain only the following options here:

- All Units as on allocation date
- All units as on confirmed date
- All units as on dealing date

If units for freeze holding is based on transaction/dealing date then all the transactions backdated to the previous dividend cycle would be treated as old units (G1 units). If units for freeze holding is based on allocation date then all the transactions backdated to the previous dividend cycle would be treated as new units (G2 units).

Example:

Consider two dividend cycles - the first from January 01, 2010 to January 31, 2010 and the second from February 01, 2010' to 'February 28, 2010. A subscription transaction (S1) is captured on application date, February 15, 2010, with transaction date as January 15, 2010 and allocation date as February 16, 2010. For the second dividend, units allotted in this transaction would be treated as G1 units (if the units for freeze holding is based on transaction/dealing date) or G2 units (if the units for freeze holding is based on allocation date).

First Dividend Declare Date

Date Format, Optional

Specify the first date for dividend declaration, for the fund. The system considers the first dividend date in arriving at the date for dividend processing, as follows:

First dividend processing = First Dividend Declare Date – Dividend Declaration Frequency + Dividend Payment Frequency.

The system also uses the first dividend declare date to arrive at the next dividend declare date, applying the specified declaration frequency.

If you do not specify the first dividend declare date, the fiscal year specified for the fund is used to determine the next dividend declare date.

Holiday Rule

Alphanumeric, Mandatory

Select the rule to be applied if the dividend processing date falls on a holiday. You can select either the PRIOR rule (the previous working day is considered) or the AFTER rule (the next working day is considered), for the dividend type.

The holiday rule you select here will be applicable to all dividend-processing dates that have been arrived at using a frequency. They are not applicable to dates arrived at using lead times or lag periods.

Pay Dividends During Redemption?

Optional

Select this option to indicate that dividends may be paid during redemption.

Special Dividend

Optional

Select 'Yes' in this field to indicate that special dividends are applicable for the fund. This feature is only available if your installation has requested for it.

Mock Dividend?

Optional

Select 'Yes' in this field to indicate the applicability of mock dividends for the fund. This feature is only available if your installation has requested for it.

Payment Lag

1 Character Maximum, Numeric, Optional

Specify a lag period (in days) for the payment of dividend. The lag value is interpreted in calendar days, and is used to arrive at the payment date for the dividend. The payment date is arrived at as follows:

Dividend Payment Date = Dividend Declaration Date + Payment Lag

Compulsory Reinvestment for Retirement Account

Optional

You can use this field to indicate that dividend due from the fund on an IRA account must be compulsorily reinvested. Check this box to indicate compulsory reinvestment.

Default EPU to Previous Declared EPU

Optional

Specify whether the previous day's Earning Per Unit (EPU) needs to be defaulted during the generation of a dividend record. You can select either 'Yes' or 'No' from the drop-down list.

If you select the option 'Yes', the system will default the previous day's EPU while generating the dividend record at the Beginning of Day (BOD). This record will be an authorized record. However, you will be able to modify it. If the previous day's EPU is zero, the system will still default the value and generate an authorized record. You can enter the EPU value for this record.

This field is available only for Money Market funds. Also, if 'Dividend Declaration Frequency' and 'Dividend Payment Frequency' are the same, this field will be disabled.

Interest to be compounded for the payment period?

Optional

Indicate whether the dividend interest needs to be compounded for the entire payment period or not. You can select either 'Yes' or 'No' from the drop-down list.

If you select 'Yes', the system will calculate the dividend on the amount instead of multiplying the units by the EPU. The EPU value maintained as 'As amount' will be directly used in the dividend calculations.

This field is available only for Money Market funds. Also, if 'Dividend Declaration Frequency' and 'Dividend Payment Frequency' are the same, this field will be disabled.

Example:

Assume that the EPU is 0.001267. This value will be directly used during dividend processing to calculate the payment amount.

Consider the following case listing the transactions from Jan 1, 2005 to Jan 31, 2005:

Open Bal	InTxns (Bal. sum)	Freezeholding balance	Div calc base	EPU	Div Units	NAV	Div amt	Div Sum from the 1st till date(Units)	Div Sum from the 1st of the Month till date (Amount)
100000	0	100000	100000.0000	0.00013696	15.07	25.00	376.71	15.07	376.71
100000	0	100000	100015.0685	0.00013696	15.07	25.00	376.75	30.14	753.46
100000	0	100000	100030.1385	0.00013696	15.07	25.00	376.75	45.21	1130.21
100000	0	100000	100045.2085	0.00013696	15.07	25.00	376.75	60.28	1506.96
100000	0	100000	100060.2785	0.00013696	15.07	25.00	376.75	75.35	1883.71
100000	0	100000	100075.3485	0.00013696	15.07	25.00	376.75	90.42	2260.46
100000	0	100000	100090.4185	0.00013696	15.08	25.00	377.00	105.50	2637.46
100000	0	100000	100105.4985	0.00013696	15.08	25.00	377.00	120.58	3014.46
100000	0	100000	100120.5785	0.00013696	15.08	25.00	377.00	135.66	3391.46
100000	0	100000	100135.6585	0.00013696	15.08	25.00	377.00	150.74	3768.46
100000	0	100000	100150.7385	0.00013696	15.09	25.00	377.25	165.83	4145.71
100000	0	100000	100165.8285	0.00013696	15.09	25.00	377.25	180.92	4522.96

Open Bal	InTxns (Bal. sum)	Freeze holding balance	Div calc base	EPU	Div Units	NAV	Div amt	Div Sum from the 1st till date(Units)	Div Sum from the 1st of the Month till date (Amount)
100000	0	100000	100180.9185	0.00013686	15.09	25.00	377.25	196.01	4900.21
100000	0	100000	100196.0085	0.00013686	15.09	25.00	377.25	211.10	5277.46
100000	5000	105000	105211.0985	0.00013686	15.85	25.00	396.25	226.95	5673.71
105000	0	105000	105226.9485	0.00013686	15.85	25.00	396.25	242.80	6069.96
105000	0	105000	105242.7985	0.00013686	15.85	25.00	396.25	258.65	6466.21
105000	0	105000	105258.6485	0.00013686	15.86	25.00	396.50	274.51	6862.71
105000	0	105000	105274.5085	0.00013686	15.86	25.00	396.50	290.37	7259.21
105000	0	105000	105290.3685	0.00013686	15.86	25.00	396.50	306.23	7655.71
105000	0	105000	105306.2285	0.00013686	15.86	25.00	396.50	322.09	8052.21
105000	0	105000	105322.0885	0.00013686	15.87	25.00	396.75	337.96	8448.96
105000	0	105000	105337.9585	0.00013686	15.87	25.00	396.75	353.83	8845.71
105000	0	105000	105353.8285	0.00013686	15.87	25.00	396.75	369.70	9242.46
105000	0	105000	105385.5685	0.00013686	15.87	25.00	396.75	385.57	9639.21

Open Bal	InTxns (Bal. sum)	Freeze holding balance	Div calc base	EPU	Div Units	NAV	Div amt	Div Sum from the 1st till date(Units)	Div Sum from the 1st of the Month till date (Amount)
105000	0	105000	105385.5685	0.00013698 6	15.88	25.00	397.00	401.45	10036.21
105000	0	105000	105401.4485	0.00013698 6	15.88	25.00	397.00	417.33	10433.21
105000	0	105000	105417.3285	0.00013698 6	15.88	25.00	397.00	433.21	10830.21
105000	0	105000	105433.2085	0.00013698 6	15.88	25.00	397.00	449.09	11227.21
105000	0	105000	105449.0885	0.00013698 6	15.88	25.00	397.00	464.97	11624.21
105000	0	105000	105464.9685	0.00015068 5	15.89	25.00	397.25	480.86	12021.46
				Total Divi-dend			12021.46		

During payment processing at the end of the month (in case the payment frequency is monthly), the EPU entered at the end of the month will be used for all calculations for the payment period. In case the EPU entered at the end of the month is different, then the new EPU will be used to calculate the dividend amount payable for all days in the payment period.

In case the payment date happens to be a holiday, defined in the system calendar, the system will process the dividend on the day preceding the holiday (if the holiday rule is set to ‘prior’).

Reinvestment Base Price

Alphanumeric; Mandatory only if default distribution mode is ‘Reinvestment’.

Reinvestment transactions into the fund can be put through either at the NAV for the day or the transaction base price. You can use this field to indicate the price that must be used.

Minimum Amount for Payment

Numeric, Optional

Indicate the threshold dividend amount in fund base currency. If Investor has chosen the cash option for dividend payment and the dividend income in the current processing cycle is more than threshold dividend amount, then dividend income can be paid out.

If Unit holder has chosen distribution mode as a combination of cash and reinvestment and the cash portion of dividend amount net of tax is less than *Minimum Amount for Payment* then system will generate a single reinvestment transaction for the total dividend income.

Action on Minimum Amount Validation

Optional

Select the options from list:

- Reinvest - Reinvest the dividend if it falls below minimum amount for payment.
- Hold - No additional processing is required and Dividend amount is neither be paid out nor reinvested.

Override at Pay Time

Optional

Indicate whether Minimum Amount for Payment can be overridden during dividend payment processing.

Auto Reinvestment for Unclaimed Dividend

Optional

If you select 'Yes', system will automatically reinvest when dividend is unclaimed, i.e., dividend check is not encashed within the expiry date.

Note

By default, this option will be 'No'.

Auto Reinvestment for Unclaimed Dividend When No Balance Left

Optional

If you select 'Yes', then system will automatically reinvest when dividend is unclaimed, i.e., dividend check is not encashed within the expiry date and when the unit holder does not have sufficient balance in the underlying fund.

Note

By default, this option will be 'No'.

Track Dividend for Uncleared Transactions?

Optional

Indicate whether dividend payment/re-investment should be tracked for an individual un-cleared transaction.

If you select 'Yes', dividend will be held back temporarily for subscription transactions whose cheques are not cleared as on the Dividend Declaration Date. Dividend will be released when the payment is cleared.

Note

By default, this option will be 'No'.

Track Dividend for Blocked Transactions?

Optional

Specify whether dividend payment should be tracked for a blocked transaction, where some or all units are blocked at the time of dividend processing.

If you select 'Yes',, system will process the dividend as per the action selected in the Block Transaction Screen.

Note

By default, this option will be 'No'.

Pay Ungenerated Reinvestments?

Optional

Select 'Yes', to indicate that in case the re investment results in zero units allotment, the amount should be paid out to the investor.

If you select 'Yes', then system executes the following steps:

- Converts the amount to be reinvested to the fund base currency
- Divides the amount in fund base currency with the latest NAV for the fund. This will result in the units expected to that could be allotted.
- Applies the rounding rule to the number of units.

If the number of units in the result of step 3 is greater than zero, re-investment transaction will be generated. If the result is zero then the amount should be paid out to the investor in the unitholder preferred currency. In case any specific preference has been set at the unitholder fund level then the respective currency will be used.

TDS Applicable for all UH

Conditional

You can enter a value in this field only if you have selected the 'Dividend Equalization Applicable' option in the General Operating Rules for the fund. The default value is 'No'; if you select 'Yes', the system will distribute dividend after deducting the tax applicable for all unit holders who are entitled to dividend. This is applicable even for the equalization amount.

FDAP Income

Optional

Check this box to indicate the dividends distributed in this fund are FDAP income.

Note

- The preference that you have maintained ate the unit holder level (the 'Tax Deducted At Source' field in the 'Unit Holder Maintenance' screen) will take precedence over the value maintained here. For instance, if you have unchecked the TDS option at the Unit holder level, then all inflows to the unit holder will be done on a gross basis even if you have selected the 'TDS Applicable for all UH' field at the fund level.
- You are required to maintain a single WHT setup (with single slab) for the equalization fund. Tax on the gross dividend amount will be deducted based on this setup.

The Lead Times section

Book Closing

3 Characters Maximum, Numeric, Mandatory

Enter a lead-time in days. The Registrar must enter the book closing dates within this lead-time from the time the dividend information is declared.

The Book Closing From and To Dates together signify the period within which no change will be allowed to a unit holder's balances in a fund. This means that any transaction that has been entered within these dates will not be allocated for the unit holder.

Freeze Holding

3 Characters Maximum, Numeric, Mandatory

Enter a lead-time in days. The Registrar must enter the Freeze Holdings Date within this lead-time from the time the dividend information is declared.

The Freeze Holding Date is the date on which the balances held by all unit holders in the fund will be consolidated.

Board Meeting

3 Characters Maximum, Numeric, Mandatory

Enter a lead-time in days. The Registrar must enter the Board Meeting Date within this lead-time, before the time the dividend information is declared. This is captured for information purposes only.

Dividend Payment

3 Characters Maximum, Numeric, Mandatory

Enter a lead-time in days. The Registrar must enter the Dividend Payment Date within this lead-time, from the time the dividend information is declared.

Each of the lead times must be less than the Dividend Declaration Frequency. For example, if the Dividend Declaration Frequency is WEEKLY, the Board Meeting Lead Time cannot be 8 days.

The NPI Preferences section

NPI Applicable

Mandatory

Select 'Yes' in this field to indicate that non permissible income (NPI) component is allowed for this fund.

Default NPI Payment

Mandatory

If NPI is applicable for this fund, then specify the default payment option from the drop-down list provided.

Override Unit holder preference?

Mandatory if NPI is applicable

Select 'Yes' in this field if the fund override the NPI payment preferences maintained for the investor at the unit holder level. However, if the NPI payment preferences are not maintained at the unitholder level, then NPI payment will be made as per the fund preferences.

Force Re-investment of Un-cleared units

Mandatory if NPI is applicable

The system does not consider NPI amount while processing reinvestments, even if it is from un-cleared balances. It should either be paid to a trust or to the unit holder.

However, in case of Permissible income, you can opt to reinvest the Un-cleared Unit balances by choosing the 'Force reinvestment' option. Else, select 'No preference', which overrides the UH IDS setup.

Multiple Distribution

Net/Gross

Optional

Select Net or Gross from the drop-down list. The default value is Gross.

Multiple Distribution

Optional

Select if different types of distributions can be processed on the same day or not from the adjoining drop-down list. Following are the options available:

- Yes
- No

Distribution Type

Alphanumeric, Mandatory (if multiple distribution box is checked.)

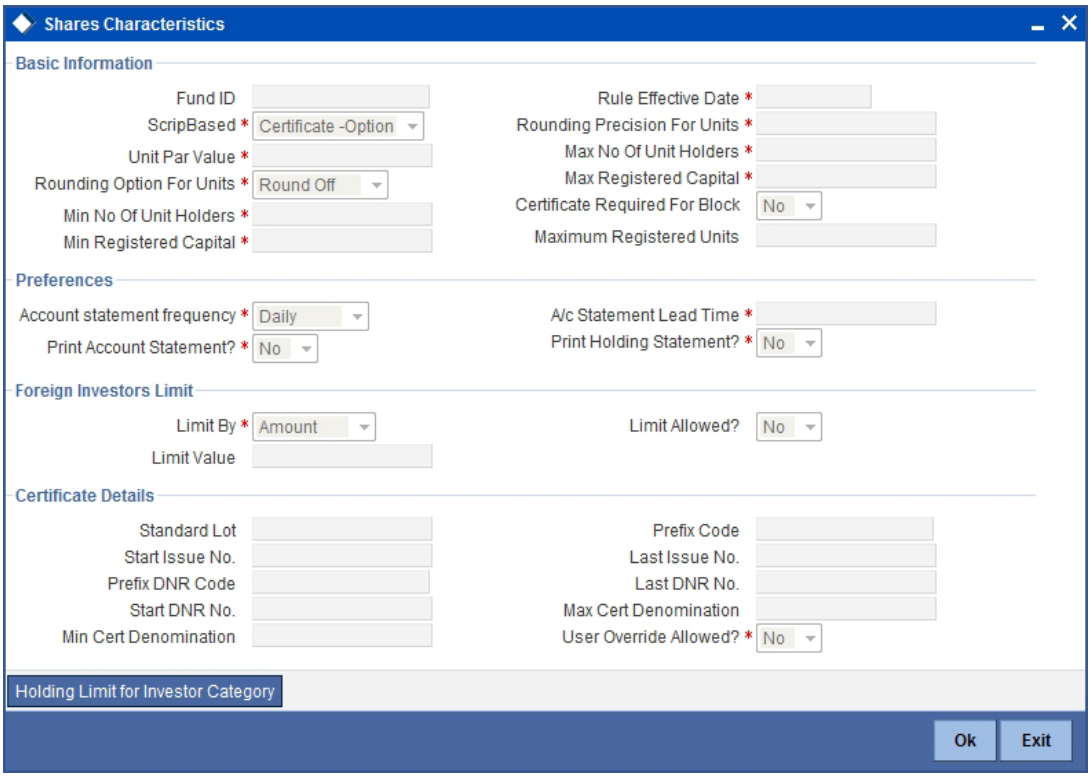
This field is enabled if the Multiple Distribution check box is selected. Select the appropriate value from the drop-down list. The options available are INT (Interest), DIV (dividend), and PID (Property Income Distribution). This distribution is applicable for corporate action type 'Cash' only.

3.5 Shares Characteristics Maintenance

The Shares Characteristics fund rule enables you to maintain certificate details for the fund. Further, the fund corpus information, limits on the unit holders and the foreign investors and the account statement information are maintained here.

You can also maintain the rounding precision pattern for allocation of units in this screen.

To set up the Shares Characteristics rule for a fund, use the ‘Shares Characteristics’ screen. You can invoke this screen by clicking ‘Shares Characteristics’ tab from the ‘Fund Rules’ screen.



3.5.1 Checks

Before you set up a Shares Characteristics profile record for a fund, it is desirable to ensure that the fund already has an existing, unauthorized Fund Rules profile record.

3.5.2 Fields in Shares Characteristics Setup Screen

3.5.2.1 Basic Information Section

Fund ID

Display

This field indicates the ID fund for which you are setting up the Shares Characteristics profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Scrip Based

Alphanumeric, Mandatory

In this field, you can designate the applicability of certificate issue for investment in the fund. According to the option you select here, you can:

- Designate that certificate issue for the fund is mandatory. This means that certificates must be issued to unit holders for transactions in the fund. To indicate this, choose the ‘Scrip Based’ option in this field.

- Designate that certificate issue is not mandatory for the fund. This means that certificates are not required to be issued to unit holders for transactions in the fund. To indicate this, choose the 'Scrip Less' option in this field. If you do so, the fund is a scrip less fund, and you can designate that certificates must be issued only for block transactions, if so needed, by checking the Certificate Required For Block check box in this screen.
- Designate that certificate issue is to be based on the choice of the investor at the time of transacting. In such a case, certificates will be issued only if the investor specifically requests for certificates at the time of entering into a transaction. To indicate this, select 'Certificate Option' in this field. Such funds are known in the system as certificate option funds.

You can specify the details of certificate issue for the fund, in the Certificate Details tab in this screen.

Certificate Required For Block

Optional

For scrip less funds, select 'Yes' in this field to indicate that certificates must be issued to investors for block transactions in the fund.

Minimum Registered Capital

Currency, Mandatory

Enter an amount to specify the lower limit of Fund Corpus beyond which the system will disable the fund and await action from the Fund Manager. At any point of time, when the fund is enabled, the fund corpus (registered capital) cannot go below this value.

Maximum Registered Capital

Currency, Mandatory

Enter an amount to specify the Upper limit of Fund Corpus beyond which the system will disable the fund and await action from the Fund Manager. At any point of time, when the Fund is enabled, the fund corpus (registered capital) cannot go above this value.

This upper limit must be below the figure of ten thousand trillion, at any point of time.

Minimum Number of Unit Holders

10 Characters Maximum, Numeric, Mandatory

Enter a value to specify the lower limit (i.e.) Minimum Number of unit holders beyond which the system will disable the fund and await action from the Fund Manager. At any point of time, when the fund is enabled, the number of unit holders cannot fall below this value. This value must not be lower than zero.

Maximum Number of Unit Holders

10 Characters Maximum, Numeric, Mandatory

Enter a value to specify the Upper limit (i.e.) Maximum Number of unit holders beyond which the system will disable the fund and await action from the fund Manager. At any point of time, when the fund is enabled, the number of unit holders cannot go above this value. This value must not be lower than or equal to zero.

Unit Par Value

Currency, Mandatory

Enter the Par Value for the fund. Normally, this will be the base price for Initial Public Offer (IPO) period. However, you can change the base price for IPO.

Rounding Precision for Units

1 Character Maximum, Numeric, Mandatory

Specify the decimal value or negative value for the units and the units would be reckoned for rounding precision.

Rounding Option for Units

Alphanumeric, Mandatory

Indicate the rounding options for the value of the number of allotted units, designated for the fund.

Choose 'Round Up' to indicate rounding the value at the precision decimal place to the next higher numeral.

Choose 'Round Off' to indicate normal rounding at the precision decimal.

Choose 'Round Down' to indicate truncation of the value at the precision decimal place.

Example

Let us suppose that the number of allotted units reckoned for a subscription transaction is 100.36497, and that this value must be rounded to the 3rd decimal place.

If you indicate rounding up, then the value reckoned would be 100.365.

If you indicate rounding off, then, applying normal rounding off rules, the value reckoned would be 100.365.

If you indicate rounding down or truncation, then the value would be truncated as it is, in the 3rd decimal place, and it would be reckoned as 100.364.

Maximum Registered Units

Numeric, Optional

Enter a value to specify the maximum registered units for the fund. A transaction can be allocated only if it does not breach the maximum registered units specified here or at the investor category level. If breached, system will calculate the balance in the fund at the fund level as well at the investor category level, after considering the effect of the transaction to be allotted. If any of the limits are breached, the transaction will not be allocated and marked as error.

You can specify the limits at the fund-investor category level in the 'Holding Limit for Investor Category' screen. This screen is explained in detail further in the chapter.

The Preferences Section

In this section, you can set up your preferences for the Foreign Investors limits and the frequency and lead times for Account Statements.

Account Statement Frequency

Alphanumeric, Mandatory

Select the frequency with which the system should initiate the Account Statement processing, from the options provided. This is applicable only if Account Statement is required.

Account Statement Lead Time

3 Characters Maximum, Numeric, Mandatory

Enter a lead-time in days. This lead-time is to prompt the Registrar that the processing of Account Statement should happen within this lead-time.

Print Account Statement?

Optional

Select 'Yes' in this field to indicate that the Account Statement is to be printed for the fund that is being set up.

Print Holdings Statement?

Optional

Select 'Yes' in this field to indicate that the Holdings Statement is to be printed for the fund that is being set up.

3.5.2.2 Foreign Investors Limit Section

Limit Allowed?

Mandatory

Select 'Yes' in this field to indicate the fund that is being set up is allows Foreign Investors to invest in the fund.

Limit By

Mandatory

Choose 'Amount' if the foreign investors limit is in terms of a flat Amount or choose 'Percentage' if the limit is to be defined in terms of percentage of Registered Capital..

Limit Value

Numeric, Optional

Enter a value to specify the percentage of fund corpus that foreigners are allowed to hold. This could be either a percentage of Fund Corpus or a flat Amount. If it is a percentage, then it cannot be greater than 100.

If this is entered as a flat amount, then it should never exceed or be equal to the figure of one hundred trillion.

3.5.2.3 Certificate Details Section

For funds in which certificate generation is mandatory, or is at the option of the unit holder, you must specify the details of the certificate denominations as mandatory information in this section. Therefore, if you have chosen either the 'Scrip Based' option or the 'Certificate Option' in the Certificate Options field, then you must specify the certificate details as mandatory information in this tab.

If you have chosen the 'Scrip Less' option in the Certificate Options field, and have checked the Certificate Required for Block box, then this section is not applicable.

Standard Lot

Numeric, Mandatory

Enter a value to specify the standard lot for fund. This is also the marketable lot.

Prefix Certificate Code

1 Character Maximum, Alphanumeric, Mandatory

Enter a character for this field. This will be used as prefix to the Certificate Number.

Start Certificate Issue Number

Numeric, Mandatory

Enter a value for this field. This is just for information. For a new Fund, the Certificate Numbers will start from this number.

Last Certificate Issued Number

Numeric, Mandatory

Enter a value for this field. This is to specify that this was the last certificate number that has been issued so far and system needs to start from next number. For new funds, this could be zero. This is also equal to the Start Certificate Issue Number in the case of new Funds

Minimum Certificate Denomination

Numeric, Mandatory

Enter a value to specify the minimum certificate denomination, i.e., the next level of denomination after the standard lot. The system will use this after exhausting the maximum certificate denominations.

Maximum Certificate Denomination

Numeric, Mandatory

Enter a value to specify the maximum certificate denomination. This is the first level of denomination used by the system.

Note

Min. Cert Denomination is 100, Max. Cert Denomination is 1000 and a unit holder purchases 5500 units. The certificates will be issued for 5 of 1000 denomination and 5 of 100 denomination.

Prefix Distinctive Number Record Code

1 Character Maximum, Alphanumeric, Optional

Enter a character for this field. This will be used as prefix to the Distinctive Number Record (DNR) Number.

This information is only applicable if you have specified the number of decimals for units as zero, in the Number of Decimals for Units field in this screen.

User Override Allowed

Mandatory

Select ‘Yes’ in this field to indicate the user on the unit holder’s request can override the default denominations defined above. If this is enabled, system will allow the teller to override the fund default denominations. This is true only for minimum and maximum denominations. The Standard lot cannot be changed. This is applicable only to scrip-based funds.

Start Distinctive Number Record Issued Number

10 Characters Maximum, Numeric, Optional

Enter a value for this field. This is just for information. For new funds, this will be same as last DNR issued number.

This information is only applicable if you have specified the number of decimals for units as zero, in the Number of Decimals for Units field in this screen.

Last Distinctive Number Record Issued Number

6 Character Maximum, Alphanumeric, Optional

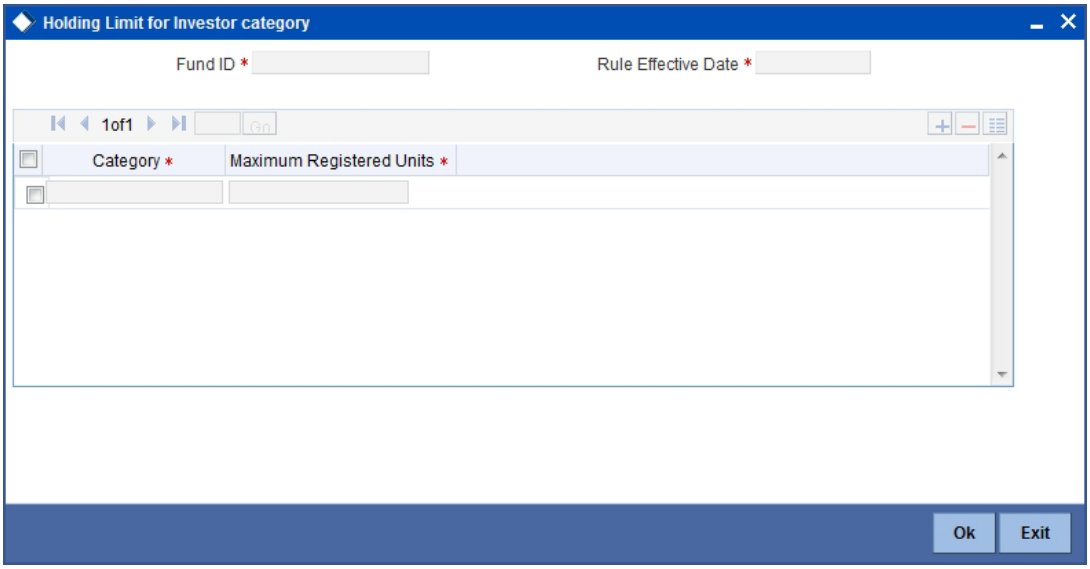
Enter a value for this field. This is to specify that this was the last DNR number that has been issued so far and system needs to start from next number. For new funds, this could be zero. This is also equal to the Start Certificate Issue Number in the case of new Funds.

This information is only applicable if you have specified the number of decimals for units as zero, in the Number of Decimals for Units field in this screen.

3.5.2.4 Holding Limit for Investory Category

You can specify the limits in terms of units that can be allowed for any given investor category. You may either skip this maintenance or specify limits for one or more investor categories. Use the Holding Limit for Investory Category screen to specify the limits.

Click 'Holding Limit for Investor Category' button from the 'Share Characteristics' screen to invoke this screen.



Fund ID

Display

This field indicates the ID fund for which you are setting up the Shares Characteristics profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Category

Character, optional

Enter one of the valid investor categories. During unitholder amendment the system will validate if the amendment breaches the limit set up at the investor category level. System will not allow the amendment if the limits are breached and displays an appropriate error message.

You can click add icon to add details on Investor Category. Similarly you can click delete icon to delete the details.

The allocation of the following transactions will be impacted:

- IPO Subscription
- Subscription
- Transfer
- Switch In

System will check if any limit has been set for the maximum registered capital at the fund level as well as fund - investor category level. If yes, system will calculate the balance in the fund at the fund level as well as investor category level, after considering the effect of the transaction to be allotted. If any of the limit is breached the transaction will not be allocated and marked as error. This transaction will get picked up in the subsequent EODs and may or may not be allotted based on the holding on that day. The validation for the balances will always be made for the latest fund rule only, regardless of the transaction being backdated or current dated.

3.6 General Operating Rules Maintenance

This fund rule facilitates the maintenance of guidelines that will govern the operation of the fund with respect to the following parameters:

- The pricing policy, i.e., whether the fund is to be a pre-priced or a post-priced fund. You can also set up the price declare frequency and the next price declare date. If it is a closed-ended fund, you can also set up the maturity date.
- The automatic redemption details, if the fund is to have automatic redemption of units for a unit holder based on the threshold balance.
- The number of decimals for NAV declaration, as well as the lot for NAV.
- The Ageing Policy of the fund
- The applicability of charges such as Contingent Deferred Sales Charge (CDSC) for redemption or switch transactions in the fund, as well as the processing order.
- Specification of the NAV Lot
- Dividend Equalization
- Rules that govern check writing for the fund, such as:
  - The limits on the amount for a check.
  - The minimum period for which units must be held in the investor account for the fund, before they are redeemed by a check.
  - Whether the unit holder can close the account through a redemption check
  - If the fund is a retirement fund, whether check facility can be made available for the fund
  - Applicable penalties on check redemption due to contravening any of the limits for check amount, minimum period, or insufficient account balance or stop payment instructions on a check.
- Whether the system should recompute the fund prices and adjust units as per forecast rates, if the fund is a Guaranteed Fund.

3.6.1 Ageing Policy for Fund

A subscription transaction entered into by an investor into any fund can be tracked till the units resulting from the transaction have been cleared in full from the unit holder account of the investor. This is known as ageing.

Each fund may have a different approach to ageing a transaction. The approaches followed in Oracle FLEXCUBE Investor Servicing are presented below:

FIFO (First In First Out)

In this approach, in a scrip-less fund, the unit balance resulting from the earliest transactions of the unit holder in the fund would be considered for redemption.

Ageing based on Transaction Receipts

In this approach, in a scrip-less fund, the unit balance resulting from any earlier transaction chosen by the unit holder, based on the receipt presented for the same, would be considered for redemption.

Hierarchy

If the AMC services distributors according to a service level agreement, and the distributor books are maintained at the AMC, the option of ageing transactions received from the distributors according to the hierarchy agreed to, is available. The allocation process updates the balances at a unit holder and fund level. The distributor books are a reflection of the underlying hierarchy holdings based on the AMC-Distributor agreement.

IOF/IRRF Optimization

If a fund has IRRF/IOF taxes applicable, provided the fund holding is redeemed within a stipulated time then the IRRF/IOF based funds and the subscription transactions to be redeemed are selected in the following order of priority.

- Not in the Lock in period for gains
- Lower IOF percentage
- Lower IRRF percentage
- Greater number of days to change the IRRF slab.

Funds following the IRRF/IOF taxation method need to be classified as “Pension Funds” and “Non Pension Funds”.

FIFO across products

In money market funds in which there is a daily declaration of dividend, the ordering of transactions for ageing, in the event of redemption, is based on the FIFO principle. In addition, the dividend due to the unit holder as a result of the transactions that has been distributed in the present payment cycle is also considered.

After the dividend computation is made and the appropriate tax deducted, the transactions are ordered for ageing based on non-taxable and taxable holdings of the unit holder across products, in the following sequence:

1. Units for which the retention period has expired and which have already gone through a minimum of one dividend cycle and are taxable
2. Units for which the retention period has expired and which have not gone through a single dividend cycle and are taxable
3. Units for which the retention period has expired and which have already gone through a minimum of one dividend cycle and are not taxable
4. Units for which the retention period has expired and which have not gone through a single dividend cycle and are taxable
5. Units for which the retention period has not expired and which have not gone through a single dividend cycle and are taxable
6. Units for which the retention period has not expired and which have not gone through a single dividend cycle and are not taxable

Note

This feature (FIFO across products) is available only if your installation has specifically requested for it.

3.6.2 Specifying Limit Order Options for Funds

For a fund, you can specify the following options for processing limit orders, in the General Operating Rules screen:

- Whether limit orders may be processed for the fund
- Whether future dated transactions are allowed for the fund
- Whether automatic processing in respect of limit orders is allowed for the fund
- The pricing rule to be applicable, if the specified date falls on a holiday

Automatic processing for limit orders involves the automatic generation of buy or sell transactions. If your AMC processes limit orders for third party funds, and must wait for confirmation before processing the orders on the specified dates, you might need to disable automatic processing.

You specify the limit order options in the Limit Order Processing Options section of the General Operating Rules screen.

3.6.3 Indicating Re-computation of Fund Prices and Adjustment of Units

The fund prices of funds like Employee Benefit Growth Fund are derived based on the forecasted rate of growth. The rates will be re-forecasted in the interim several times and the actual rate of growth is published at the end of the year.

If you choose the option 'Yes' for Guaranteed Funds, the system will:

- Re-compute the fund prices and adjust the units to the investors based on the re-forecasted rates during interim periods and actual rate growth during annual rate declaration time
- Share the residual units of investors who have left before interim/annual rate declaration time among the existing investors.

Example

Let us assume that a Fund (F100) is launched with the price of 10 ZAR with the forecasted rate of 10% per annum. Consequently, 10 * 10/ (100 * 365) = 0.0027 will be the increase in price till a new rate is declared. Please note that the price used here is an example and not the exact formulae as such.

Day 0→ 10 ZAR

Day 1→ 10.0027 ZAR

Day 2→ 10.0054 ZAR

Day 3→ 10.0081 ZAR

Day 4→ 10.0108 ZAR

Day 5→ 10.0135 ZAR

Day 100→ 10.27 ZAR

Day 101→ 10.2727 ZAR

Day 102→ 10.2754 ZAR

Day 103→ 10.2781 ZAR and so on….

If an investor invests on Day 2 the transaction will get unitized using the price 10.0054…

Assume these are trades captured on Day 2 @ 10.0054…

UH ID	Fund ID	Subscription Amount (in ZAR)	Units
UH1	F100	10,000	999.460
UH2	F100	20,000	1998.921
UH3	F100	30,000	2998.381
UH4	F100	35,000	3498.111
UH5	F100	25,000	2498.651
UH6	F100	15,000	1499.190

Assume these are trades captured on Day 100 @ 10.27…

UH ID	Fund ID	Redeems Units	Redeems Proceeds (in ZAR)
UH1	F100	100	1027.00 ZAR
UH5	F100	2498.651	25661.15 ZAR

Therefore, the balance of the investors in Fund F100 will be:

UH ID	Fund ID	Balance (in Units)
UH1	F100	899.460
UH2	F100	1998.921
UH3	F100	2998.381
UH4	F100	3498.111
UH5	F100	0
UH6	F100	1499.190

Let us assume that a Fund Manager revises an interim forecast of 11% instead of 10%. Consequently, all the trades that are unitized during the current fiscal year of the fund will be considered for impact and the units will be recomputed based on the new prices.

Day 0→ 10 ZAR

Day 1→ 10.003 ZAR

Day 2→ 10.006 ZAR

Day 3→ 10.009 ZAR

Day 4→ 10.012 ZAR

Day 5→ 10.015 ZAR

Day 100→ 10.30 ZAR

Day 101→ 10.3030 ZAR

Day 102→ 10.3060 ZAR

Day 103→ 10.3090 ZAR

After subscription, the adjustment for the investors in F100 will be:

UH ID	**Fund ID**	**Balance (in Units)**
UH1	F100	999.1008 (Difference in units - 0.3595)
UH2	F100	1998.2020 (Difference in units-0.7190)
UH3	F100	2997.3020 (Difference in units - 1.0784)
UH4	F100	3496.8530 (Difference in Units - 1.2582)
UH5	F100	2497.7520 (Difference in Units - 0.8987)
UH6	F100	1498.6510 (Difference in units 0.5392)

The adjustment due to redemption will be:

UH ID	**Fund ID**	**Balance (in Units)**
UH1	F100	99.7087 (Difference units 0.3595)
UH5	F100	2491.3740 (Difference in units 0.8987)

The new/actual Balances are:

UH ID	**Fund ID**	**Balance (in Units)**
UH1	F100	899.3921

UH2	F100	1998.2020
UH3	F100	2997.3020
UH4	F100	3496.8530
UH5	F100	6.3780
UH6	F100	1498.6510

Based on this condition, the system redeems certain number of units from each investor.

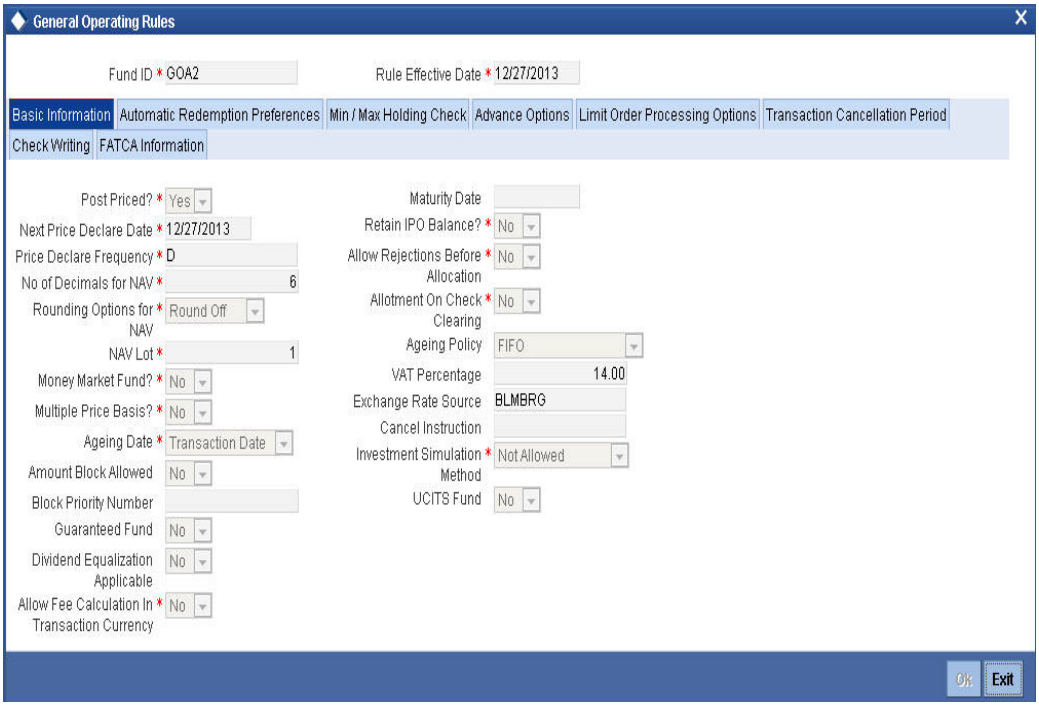
UH ID	**Fund ID**	**Balance (in Units)**
UH1	F100	899.3921 - 899.460 = 0.0679
UH2	F100	1998.2020 - 1998.921 = 0.719
UH3	F100	2997.3020 - 2998.381 = 1.079
UH4	F100	3496.8530 - 3498.111 = 1.258
UH5	F100	6.3780 – 0 = 6.378
UH6	F100	1498.6510 - 1499.190 = 0.539

The system will generate a redemption transaction for the above adjustment units excluding the Investor UH5 and will be available for reporting only in case of interim run. If it is on actual rate at the end of the year, the same will be shared with other investors proportionately.

When the next interim or actual run is executed the system will ignore these adjustment redemptions and while adjusting units these adjusted units will taken into account.

3.6.4 General Operating Rules Screen

To set up the General Operating Rules for a fund, use the General Operating Rules screen. You can invoke this screen by clicking 'General Operating Rules' tab from the Fund Rules Detail screen.


General Operating Rules
Fund ID * GOA2
Rule Effective Date * 12/27/2013
Basic Information
Automatic Redemption Preferences
Min / Max Holding Check
Advance Options
Limit Order Processing Options
Transaction Cancellation Period
Check Writing
FATCA Information
Post Priced? * Yes
Next Price Declare Date * 12/27/2013
Price Declare Frequency * D
No of Decimals for NAV * 6
Rounding Options for NAV * Round Off
NAV Lot * 1
Money Market Fund? * No
Multiple Price Basis? * No
Ageing Date * Transaction Date
Amount Block Allowed No
Block Priority Number
Guaranteed Fund No
Dividend Equalization Applicable No
Allow Fee Calculation In Transaction Currency * No
Maturity Date
Retain IPO Balance? * No
Allow Rejections Before Allocation * No
Allotment On Check Clearing * No
Ageing Policy FIFO
VAT Percentage 14.00
Exchange Rate Source BLMBRG
Cancel Instruction
Investment Simulation Method * Not Allowed
UCITS Fund No
Ok
Exit

3.6.5 Checks

Before you set up a General Operating Rules profile record for a fund, it is desirable to ensure that the fund already has an existing, unauthorized profile record.

3.6.6 Fields in General Operating Rules Setup Screen

3.6.6.1 Maintaining Basic Information

Fund ID

Display

This field indicates the ID fund for which you are setting up the General Operating Rules profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Post Priced?

Mandatory

Select 'Yes' in this field to indicate that the price for the fund will be announced Post Transactions.

Allotment on Cheque Clearing

Mandatory

Select 'Yes' in this field to indicate that allocation must be done on the check clearing date, using the price prevailing on that date, for transactions in which the payment mode is Check.

Price Declare Frequency

1 Character Maximum, Alphanumeric, Mandatory

Select a value to specify the frequency with which the price will be announced, from the options provided.

If you are specifying the General Operating Rules for a Post-priced Fund, you must specify this frequency as Daily

Retain IPO Balance?

Mandatory

Select 'Yes' in this field to indicate that the IPO Balance of unit holders must to be stored for later use.

Next Price Declare Date

Date, Mandatory

Specify the next date upon which the fund price is to be declared. This date must be after the Rule Effective Date of the fund, and the current system date.

Allow Rejections before Allocation?

Mandatory

Select 'Yes' in this field to indicate that a rejection of a transaction as applicable, for all authorized transactions, prior to allocation. If this is not specified, then all authorized transactions will be taken up for allocation directly.

No of Decimals for NAV

1 Character Maximum, Numeric, Mandatory

Indicate the maximum number of decimals that would be reckoned for rounding precision, for the NAV.

Rounding Options for NAV

Alphanumeric, Mandatory

Indicate the rounding options for the value of the NAV for the selected transaction type, for the fund.

Choose 'Round Up' to indicate rounding the value at the precision decimal place to the next higher numeral.

Choose 'Round Off' to indicate normal rounding at the precision decimal.

Choose 'Round Down' to indicate truncation of the value at the precision decimal place.

Example

Let us suppose that the NAV for the fund on a certain date 02-03-2003 is 10.561234, and that this value must be rounded to the 3rd decimal place.

If you indicate rounding up, then the value reckoned would be 10.562.

If you indicate rounding off, then, applying normal rounding off rules, the value reckoned would be 10.561.

If you indicate rounding down or truncation, then the value would be truncated as it is, in the 3rd decimal place, and it would be reckoned as 10.561.

Ageing Policy

Alphanumeric, Mandatory

By default transactions are ordered in a First In First Out (FIFO) basis. If the unit holder has specified as to how transactions are to be ordered, then click on the drop down menu and select Txn Receipts.

For AMCs, those service distributors, where the distributor books are maintained in the AMC at hierarchical levels mutually decided on through a service level agreement, the option of ageing based on the hierarchy is available.

For funds in which there is a daily declaration of dividend (typically money market funds), and in which redemption transactions would be requested across non-taxable and taxable products, you can select the FIFO Across Products option if required. This feature is available only if your installation has specifically requested for it.

For Funds where IOF and IRRF taxes are applicable on the profits the ageing policy should selected to be 'IOF/IRRF' Optimization.

In case of Certificate Option funds, i.e. if certificate issue is to be based on the choice of the investor at the time of transacting, then the ageing policy can be specified as 'Hierarchy'.

Maturity Date

Date, Mandatory

Indicate the maturity date for the fund. This field is only visible and enabled if the fund is close-ended.

Money Market Fund?

Indicate if the fund is for money market.

Exchange Rate Source

Optional

You can specify the exchange rate source from which the exchange rate for cash dividends must be obtained. By default, the exchange rate source that you specify here is used for cash dividends.

Multiple Price Basis?

Optional

You can use this field to indicate whether multiple price bases are allowed for the fund. Check the box to indicate that multiple price bases are allowed.

If you select this option, price bases other than the standard bases such as NAV and the Transaction Base Prices are also allowed for the fund.

Cancel Instruction

Optional

You can use this field to indicate whether standing instructions defined in respect of a unit holder, in the fund, are to be cancelled. If you select this option, the standing instructions for the transaction are cancelled, including those that are to be generated after an automatic

redemption occurs. Select the 'Standing Instruction' option in this field to indicate cancellation of standing instructions.

If this option has been chosen in the General Operating Rules, the automatic redemption process generates redemption transactions for unit holders in the fund, with the 'Cancel Instruction' option automatically set.

If this option is set for an outflow transaction such as redemption, switch or transfer, the End of Day process cancels all standing instructions (irrespective of the transaction type) for the unit holder in the fund after the outflow transactions involving the unit holder have been allocated for the day.

Ageing Date

Indicate the ageing basis for the fund. Based on the ageing date specified here, ageing for period based loads are calculated.

The options available are:

- Confirmation Date
- Dealing Date
- Transaction Date

By default, the ageing date is the transaction date. You are allowed to specify the ageing basis if you are creating a new fund. You cannot modify this value, post authorization of the fund.

Investment Simulation Method

Specify if the investment simulation option would be applicable for the fund or not by selecting an option from the drop down list. The options are :

- Not Allowed
- Historic NAV Based

Refer to the chapter 'Generating Reports' in Volume II of the Agency Branch User Manual for further information regarding investment simulation.

UCITS Funds

Select if UCITS funds are applied or not from the drop-down list. Following are the option available:

- Yes
- No

If you select 'Yes', then the fund is in the scope of UCITS IV, else it is not in the scope. Once the fund is authorized, you cannot amend this field.

At transaction level, the system will perform the UCITS IV validations if 'UCITS Fund' is applicable for the Fund.

Amount Block Allowed

Check this box to indicate that the amount block is allowed at the fund level.

Note

You will be allowed to enter details in the Amount Block Maintenance screen provided this box is checked for the fund. Moreover, the amount blocked will not be available for re-demption.

Allow Fee Calculation in Transaction Currency

Optional

If this field is checked, then the field ‘Fee Calculation Basis’ will be provided at the transaction level, where you can indicate that load should be computed in terms of the transaction currency in addition to the fund base currency for the fund.

Block Priority Number

Numeric; Conditional

The funds are selected in the ascending order of the priority number .When blocking is done at UH/ CIF level across funds. During Unblock, funds will be selected in the reverse priority of Block.

This is field is not optional, if check box 'Amount Block Allowed' is Y, it is mandatory. If check box is N, Block priority will be disabled.

Guaranteed Fund

Mandatory

Select the option ‘Yes’ if you want the system to:

- Re-compute the fund prices and adjust the units to the investors based on the re-forecasted rates during interim periods and actual rate growth during annual rate declaration time
- Share the residual units of investors who have left before interim/annual rate declaration time among the existing investors.

Dividend Equalization Applicable

Optional

Funds typically consist of units which have received some benefit in the form of income or dividend distribution and units which have not received any such inflows. The former are G1 units and the latter G2 units.

Since the income and dividend distribution rates are different for units belonging to the G1 and G2 groups, you can apply an equalization rate to equalize the benefit for the G2 units during dividend distribution. This rate will be considered only for the G2 units. To enable application of this rate, select ‘Yes’. Else you can retain the default value ‘No’ to carry out normal dividend distribution.

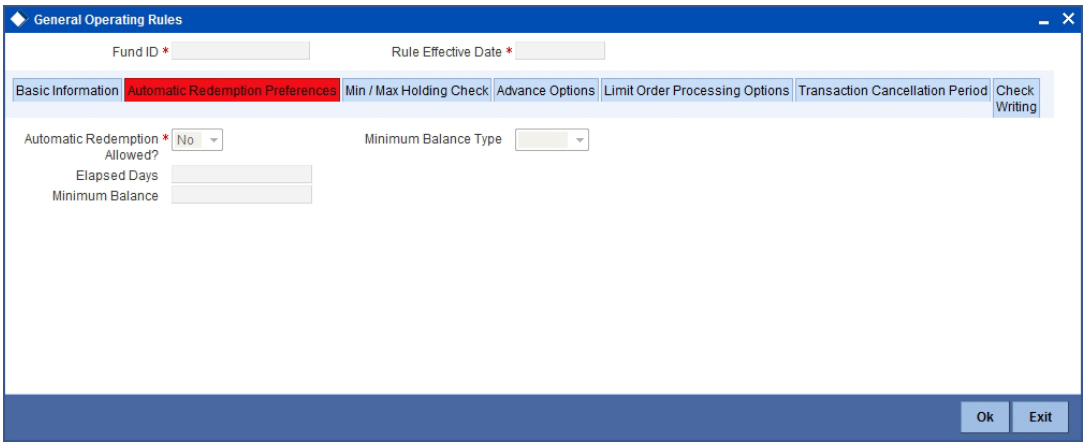
Note

You cannot maintain stock dividend if you select this option.

3.6.6.2 Specifying the Automatic Redemption Preferences

If the fund is to have automatic redemption of units of the unit holder based on the threshold balance, the preferences and guidelines may be laid down in this section.

Click on ‘Automatic Redemption Preferences’ tab to maintain these details:



Automatic Redemption Allowed

Optional

Select ‘Yes’ in this screen to indicate that Automatic Redemption is to be allowed for the fund. This is applicable only for Open Ended funds. When the balance the unit holder falls below a defined minimum level, then the investor will be intimated about it and will be provided with some lead-time to either increase the balance above the minimum level or redeem all his units. After the elapsed lead- time, if the unit holder balance still lies below the defined minimum level, then the automatic redemption of those units will be done.

If automatic redemption is allowed for the fund, and this box is checked, the following fields are enabled:

Elapsed Days

7 Characters Maximum, Numeric, Optional

Enter the number of days from the date of intimation after which Automatic Redemption will be initiated. This is the lead-time provided to the investor.

Minimum Balance Type

1 Character Maximum, Alphanumeric, Optional

Enter the type of Minimum balance (amount / units) to be maintained for Automatic Redemption. Choose from list.

Minimum Balance

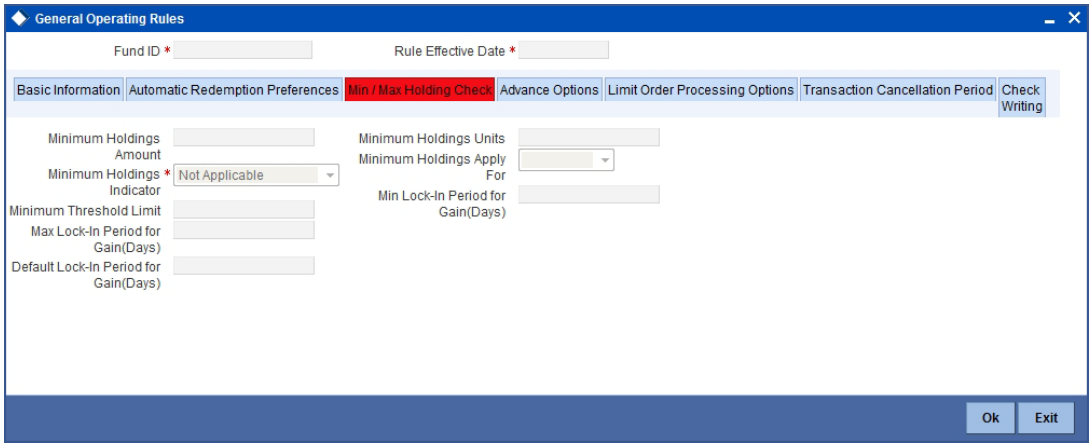
Numeric, Optional

Enter the minimum balance (in amounts / units based on what balance type has been specified above) to be maintained for Automatic Redemption.

3.6.6.3 Specifying Minimum / Maximum Holdings Check

You can indicate the minimum/maximum holdings balance that is required for redemption, switch or transfer transaction, for a CIF or an individual unit holder, in the fund. The minimum holdings value can be specified either as an amount, number of units, or redeemable value of units.

Click on ‘Minimum/Maximum Holdings Check’ tab to maintain these details:



As part of the minimum holdings options, you can also indicate whether the holdings considered for validation are those of all unit holders under a CIF, or for an individual unit holder.

Note

The above check is not validated online during transaction capture or authorization. When there are transactions into a fund violating the minimum holdings validation, the system logs an exception in the Pre-End of Day Check screen. During the End of Day processes, the system allocates the transactions, logging the exceptions in respect of them.

Minimum Holdings Indicator

Alphanumeric; Optional

In this field, you can indicate the basis upon which the minimum holdings check is performed. The following options are available:

- **Amount:** The value of holdings (at redemption price). If you choose this option you must specify the minimum amount in the Minimum Holdings Amount field. If the check is to apply at CIF level, the redeemable value of units held by all unit holders under the CIF in the fund is checked against the Minimum Holdings Amount.
- **Units:** The number of units held. If you choose this option you must specify the minimum number of units in the Minimum Holdings Units field. If the check is to apply at CIF level, the total number of units held by all unit holders under the CIF in the fund is checked against the Minimum Holdings Units.
- **Lower of Amount/Units:** The minimum amount specified *or* the redeemable value of minimum units specified, whichever is lower.
- **Higher of Amount/ Units:** The minimum amount specified *or* the redeemable value of minimum units specified whichever is higher.
- **Not Applicable:** The minimum holdings validation is not performed if you choose this option.

If you choose either of the last two options (Lower of Amount/Units or Higher of Amount/ Units), you must specify the applicable minimum amount in the Minimum Holdings Amount field as well as the applicable minimum number of units in the Minimum Holdings Units field. Also, in either case, the redeemable value of the total number of units held by all investors under the CIF is considered for validation, if the check is to apply at CIF level.

Minimum Holdings Apply For

Alphanumeric; Mandatory if Minimum Holdings Indicator is specified

In this field, indicate whether the minimum holdings check is applicable for CIFs, or for individual unit holders.

If the check is to apply at CIF level, the redeemable value of the total number of units held by all unit holders under the CIF in the fund is considered for validation.

Minimum Holdings Amount

Numeric; Mandatory if Minimum Holdings Indicator is specified

Specify the minimum redeemable value of holdings in the fund, for a redemption, switch or transfer transaction involving a CIF or individual unit holder.

Example

For the Royal Trust Growth Fund, you have selected the 'Amount' option as the Minimum Holdings Indicator for redemption, switch and transfer transactions. You have also specified the Minimum Holdings Amount value as 1200 USD (the fund base currency is USD).

The minimum holdings validation is required to be enforced for individual unit holders and not for CIFs.

Therefore, the redeemable value of total number of units held by an individual unit holder, in the Royal Trust Growth Fund must exceed or equal 1200 USD, for a redemption, switch or transfer transaction involving the unit holder.

Minimum Holdings Units

Numeric; Mandatory if Minimum Holdings Indicator is specified

Specify the minimum number of units required to be held by an individual unit holder, or a CIF, in the fund, for a redemption, switch or transfer transaction.

Example

For the Carey Bugle Growth Fund, you have selected the 'Units' option as the Minimum Holdings Indicator for redemption, switch and transfer transactions. You have also specified the Minimum Holdings Units value as 1000.

The minimum holdings validation is required to be enforced for individual unit holders and not for CIFs.

Therefore, the total number of units held by an individual unit holder, in the Carey Bugle Growth Fund must equal or exceed 1000 units, for a redemption, switch or transfer transaction involving the unit holder.

A note on the minimum holdings validation

If the Minimum Holdings Indicator selected is 'Lower of Amount/Units', the redeemable value of the specified Minimum Holdings Units is arrived at, and compared with the Minimum Holdings Amount specified. The lower of the two values is considered as the minimum holdings value against which the minimum holdings validation would be made. Similarly, if the Minimum Holdings Indicator selected is 'Higher of Amount/Units', the redeemable value of the specified Minimum Holdings Units is arrived at, and compared with the Minimum Holdings Amount specified, and the higher of the two values is considered as the minimum holdings value against which the minimum holdings validation would be made.

Example

For the Burton Carey Growth Fund, you have selected the 'Lower of Amount/Units' option as the Minimum Holdings Indicator for redemption, switch and transfer transactions. You have also specified the Minimum Holdings Amount value as 1200 USD, and the Minimum Holdings Units value as 1000 units.

The minimum holdings validation is required to be enforced for CIFs, and not for individual unit holders.

To arrive at the minimum holdings value against which the validation would be made, the redeemable value of 1000 units is computed, at the redemption price. If the redemption price is 0.8, the redeemable value = 1000 * 0.8 = 800 USD.

The redeemable value obtained (800 USD) is compared with the Minimum Holdings Amount specified (1200 USD). Since the Minimum Holdings Indicator chosen is 'Lower of Amount/ Units', the minimum holdings value to be validated against, is 800 USD. Therefore, the redeemable value of total number of units held by all unit holders under a CIF, in the Burton Carey Fund must equal or exceed 800 USD, for redemption, switch or transfer transaction involving a CIF.

If the Minimum Holdings Indicator were selected as 'Higher of Amount/Units', the higher value (1200 USD) would be considered as the minimum holdings value against which the validation would be made. Therefore, the redeemable value of total number of units held by all unit holders under a CIF, in the Burton Carey Fund would have to equal or exceed 1200 USD, for a redemption, switch or transfer transaction involving a CIF.

Min Holdings Threshold limit

Numeric

Specify the percentage value to be applied on minimum balance amount or units setup here.

Min Lock-in Period for Gain (Days)

Numeric, Optional

Specify the minimum lock-in period applicable for the fund. During subscription transaction, the lock-in period specified at the transaction level should be equal ot or greater than the minimum period indicated here.

Max Lock-in Period for Gain (Days)

Numeric, Optional

Specify the maximum lock-in period beyond which if the subscription is redeemed gains would be passed over to the Unitholder and so IOF and IRRF taxes will be applicable. This should be greater than or equal to the Min Lock-in Period.

Note

When a transaction is redeemed within the Lock-In period, redemption happens at the lowest applicable NAV as on date of Subscription or on the date of Redemption.

Default Lock-in Period for Gain (Days)

Numeric, Optional

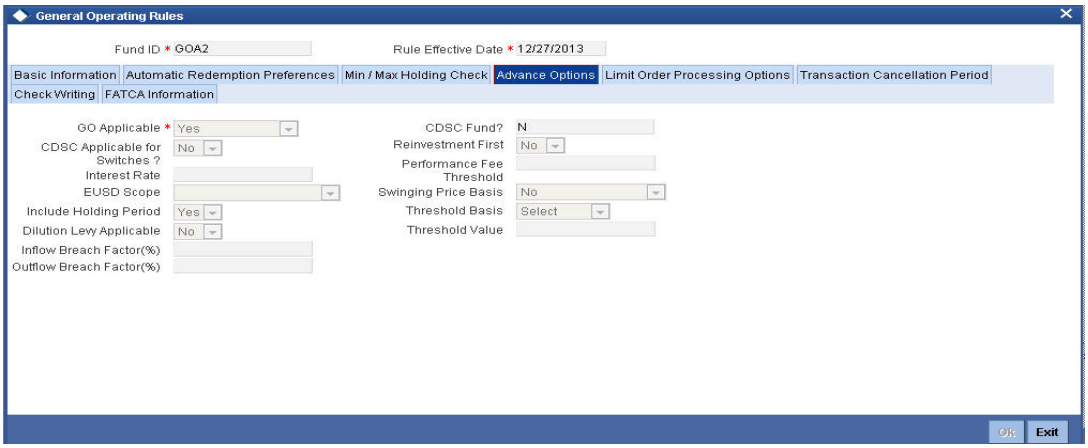
Specify the default lock-in period within which if the subscription is redeemed no gains would be passed over to the Unitholder and so IOF and IRRF taxes will not be applicable.

Note

The default lock-in period should be within the minimum and maximum lock in period.

3.6.6.4 Specifying Advance Options

Click on 'Advance Options' tab to maintain specify advance options:



3.6.6.5 Fields in Advance Option Maintenance

GO Applicable?

Mandatory

Select if GO is applicable or not from the adjoining drop-down list. Following are the options available:

- Yes
- No
- With Trading Box

.If the value 'Yes' is selected, then the fund will be eligible for 'GO' generation. If the value 'No' is selected, then the fund will not be eligible for GO generation. However, if the value 'with trading box' is selected, then the fund will be eligible for GO generation by applying the trading box functionality and not the GO Maintenance feature.

Refer the Suspense Accounts, Statutory Accounts and Trading chapter in the Fund Manager User Manual for a fuller discussion of the trading functions available in the FC-IS system.

CDSC Fund?

Optional

If Contingent Deferred Sales Charge (CDSC) is applicable for transactions in this fund, then specify the CDSC calculation method to be used for the fund. The options are:

- LOCOM – Lower of cost or Market Value
- Market Price – Market appreciation method
- Class B – CDSC Class B method
- Not Applicable – CDSC not applicable

CDSC Applicable for Switches?

Optional

Select ‘Yes’ in this field to indicate that the Contingent Deferred Sales Charge (CDSC) must be applicable to switch or exchange transactions.

Reinvestments First

Optional

Select ‘Yes’ in this field to indicate that reinvestment transactions must be taken up first for aging during computation of Contingent Deferred Sales Charge for redemption transactions in this fund.

EUSD Scope

Optional

Specify the EUSD scope of the fund i.e. if EUSD is applicable only for redemption and switch transactions or only for dividend or for both.

Include Holding Period

Optional

Specify whether the holding period should be considered while calculating the age of investments during computation of Contingent Deferred Sales Charge.

Note

This option will be enabled only for CDSC applicable funds.

Dilution Levy Applicable

Optional

Click ‘Yes’ if dilution levy is applicable for the fund or else click ‘No’. Outflow and inflow breach factor can be maintained only if the value in this field is maintained as ‘Yes’. To arrive at dilution breach limit amount the system considers the inflow breach factor for IN transactions and the Outflow breach factor for OUT transactions.

Inflow Breach Factor

Optional

Specify the breach factor for inflow transactions, as a percentage of the fund value upon which dilution levy is applicable.

Outflow Breach Factor

Optional

Specify the breach factor for outflow transactions, as a percentage of the fund value, upon which dilution levy is applicable.

Swinging Price Basis

Mandatory

The system displays the Swinging Price Basis as maintained at the Fund Family Level.

If swinging price basis is not ‘No’ at the fund level, then reference currency and exchange rate source fields should be maintained at the fund family level. The sale value of the funds is converted to the reference currency to arrive at the swinging price.

Threshold Basis

Mandatory if the swinging price basis is semi swinging

Select the basis as Amount or Percentage from the drop-down list.

Threshold Value

Mandatory if the swinging price basis is semi swinging

Specify the threshold value for the semi swinging price basis fund.

Only daily priced funds can be grouped under a fund family. For non daily price funds, if swinging price is applicable, each fund will have to be mapped to a separate family.

3.6.6.6 Processing of Swinging Price

For a swinging price fund, the system computes the net transaction of sales value (Inflow - Outflow) on the application date (current date) at fund family level for the given fund and arrives at the fund price

- Net of Sales Value is Positive: The system applies the offer price to all transactions as per the maintenance at fund family level.
- Net of Sales Value is Negative: The system applies the bid price to all transactions as per maintenance at fund family level.
- Net of sales value is Zero: The system applies the mid price that is, (bid price+ offer price)/2

The gross amount in the fund family base currency is used for the net of sales value computation. For unit based transactions, the net sales is computed as follows: units applied * latest available NAV.

For Semi Swinging Funds, the system computes the net of sales value (Inflow – Outflow) for transaction date at fund family level for the given fund and arrives at the fund price based on threshold basis at fund level as follows:

If Threshold Basis is Amount then:

- System applies Offer price, if net of sales value is greater than threshold value.
- System applies Bid price, if net of sales value is less than (-1) * Threshold value.
- System applies Mid price ((Offer Price + Bid Price)/ 2), if Net of sales value is between (-1) * threshold value and threshold value.

If Threshold Basis is Percentage then:

- System applies offer price, if net of sales value is greater than threshold value percentage of Net Asset Value (NAV) of the fund.
- System applies bid price, if net of sales value is less than (-1) * threshold value percentage of net asset value of the fund.
- System applies mid price ((Offer Price + Bid Price)/ 2), if net of sales value is between (-1) * threshold value and threshold value percentage of net asset value of the fund.

Net asset value of the fund is computed as the BOD outstanding units * latest available NAV. The reference types mapped at fund family level is used to compute the net of sales value. The swinging price computed is used for unitizing all transaction types mapped at fund family level.

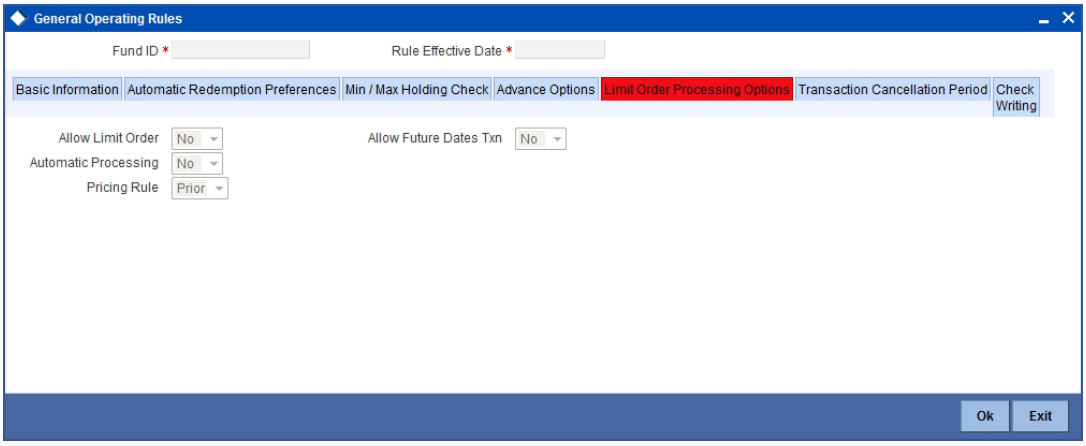
For transaction types not mapped at fund family level, the system does not use swinging price. The system uses the gross amount in fund base currency for net of sales value

computation. For unit based transactions, the net of sales is computed by using units applied * latest available NAV.

A mini EOD computes and populates the swinging price and swinging price basis for Swinging Price and Semi Swinging Price Fund. This mini EOD is run during the day to arrive at the Total Inflow, Total Outflow, and Net Sales value.

3.6.6.7 Specifying Limit Order Processing Options

Click on 'Limit Order Processing Options' tab to maintain these details:



Allow Limit Orders

Check this box to indicate that limit order processing is enabled for the fund.

Allow Future Dated Transactions

Check this box to indicate that future dated transactions, in respect of limit order processing, are allowed for the fund.

Automatic Processing

Check this box to indicate that automatic processing, in respect of limit order processing, is allowed for the fund.

This option is intended for funds floated by your AMC. If automatic processing is enabled for such funds, the limit order transactions are automatically generated and allocated by the end of day processes according to the price and date options specified. For third party funds, where your AMC would proceed with limit order processing only after appropriate confirmation is received, you could disable this option.

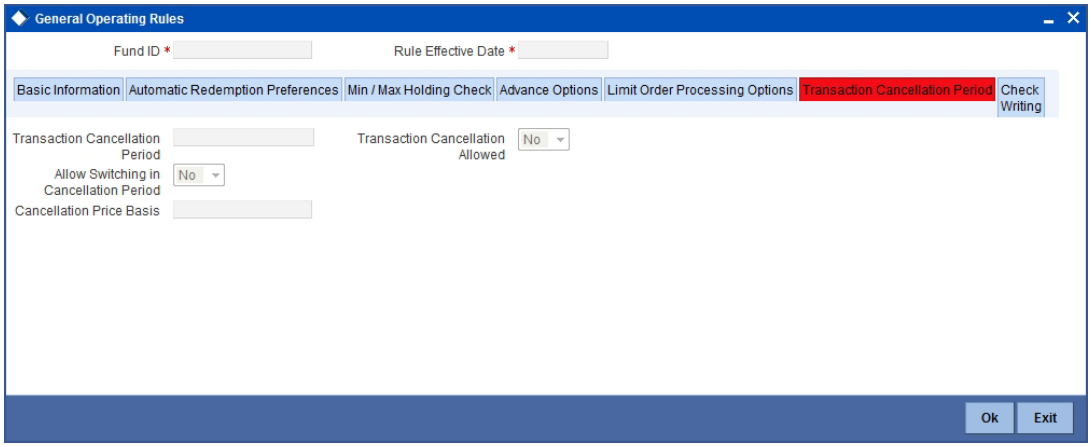
Pricing Rule

Alphanumeric; Optional

Specify the option to be considered if the date on which the limit order is to be executed is a fund or system/ AMC holiday. You could indicate that the transaction be generated prior to the holiday, or following the holiday. Select the appropriate option (Prior or After) in this field.

3.6.6.8 Transaction Cancellation Period Section

In this section, you must maintain the options in the fund rules for processing cancellations of transactions. Click on the 'Transaction Cancellation Period' Tab to maintain the details:



3.6.6.9 Fields in Transaction Cancellation Period Maintenance

Transaction Cancellation Period

You can specify a number of calendar days that represents a period from the date of transaction within which cancellations are allowed.

Transaction Cancellation Allowed

You can specify whether cancellation is allowed for the fund. Choose 'Yes' if you wish to allow cancellation or else choose 'No'.

Allow Switching in Cancellation Period

You can specify if you wish to allow switch transactions any time within the cancellation period. Choose 'Yes' to allow switches in the holdings due to the transaction else choose 'No'.

Cancellation Price Basis

You can specify the price basis to be followed for cancellations. The price basis could be NAV for a single pricing fund. For other type of funds, the basis could be Bid or Offer Price.

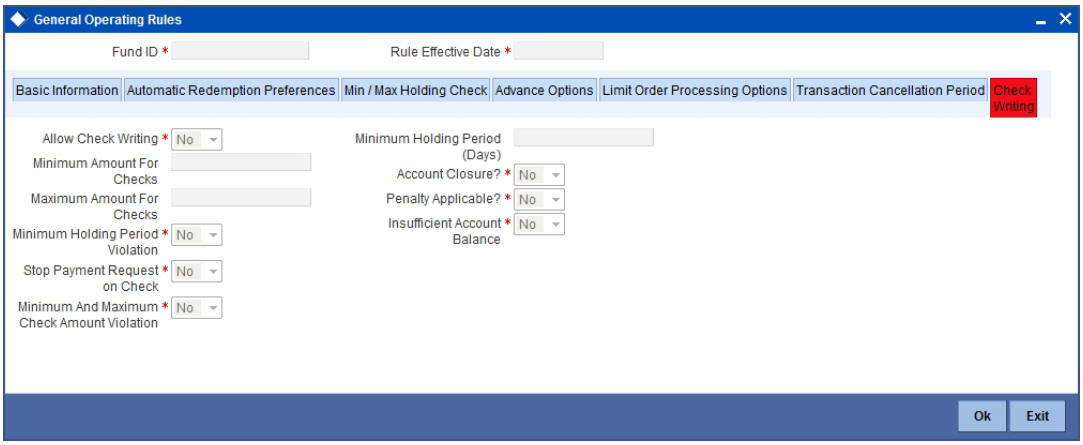
The current market value computation as well as the cancellation amount would depend on the bid / offer / NAV.

3.6.6.10 Check Writing Options Section

- In this section, you can specify the rules that govern check writing for the fund, such as:
  - Whether check writing is allowed to investors for this fund
  - The limits on the amount for a check.
  - The minimum period for which units must be held in the investor account for the fund, before they are redeemed by a check.
  - Whether the unit holder can close the account through a redemption check
  - If the fund is a retirement fund, whether check facility can be made available for the fund
  - Applicable penalties on check redemption due to contravening any of the limits for check amount, minimum period, or insufficient account balance or stop payment instructions on a check.

3.6.6.11 Fields in Check Writing Option Maintenance

Click on the 'Check Writing' Tab to indicate the check writing options:



Allow Check Writing

Optional

You can use this field to indicate whether check writing facility is allowed for investors who invest in this fund. Check this box to indicate that check writing is allowed.

Account Closure

Optional

You can use this field to indicate whether an investor can close the unit holder account through check redemption. Check this box to indicate that account closure through check writing is allowed.

Minimum Amount for Checks (USD)

Numeric, Optional - If check writing is allowed for the fund, then this information is mandatory.

Specify the minimum amount that can be redeemed through a redemption check, for investors holding balances in the fund, who have opted for check writing facility. If the amount written on a check falls below this value, the check attracts penal charges.

Minimum Holding Period (Days)

Numeric, Optional - If check writing is allowed for the fund, then this information is mandatory.

Specify the minimum number of days for which units must be held in the investor account before they can be redeemed through a redemption check.

Maximum Amount for Checks (USD)

Numeric, Optional - If check writing is allowed for the fund, then this information is mandatory.

Specify the maximum amount that can be redeemed through a redemption check, for investors holding balances in the fund, who have opted for check writing facility. If the amount written on a check exceeds this value, the check attracts penal charges.

Penalty Applicable

Optional

You can use this field to indicate whether an investor can close the unit holder account through a check redemption. Check this box to indicate that account closure through check writing is allowed.

Minimum Holding Period Violation

Optional

You can use this field to indicate whether a violation of the holding period for balances in this fund, by a unit holder using the check writing facility must be validated for. Check this box to indicate validating of violation of the holding period.

Insufficient Account Balance

Optional

You can use this field to indicate whether insufficient balance in this fund, in the account of a unit holder using the check writing facility must be validated for. Check this box to indicate validating of insufficient balance situations.

Stop Payment Request on Check

Optional

You can use this field to indicate whether a stop payment request can be applied on a check issued by a unit holder availing check writing facility, for this fund. Check this box to indicate that a stop payment can be applied.

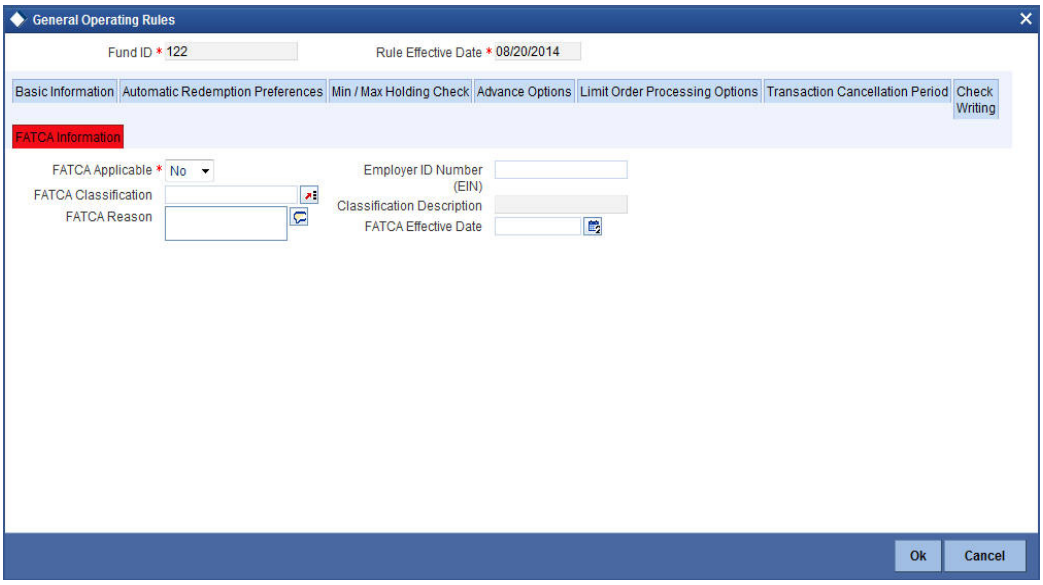
Minimum and Maximum Check Amount Violation

Optional

You can use this field to indicate whether a violation of the minimum and maximum check amounts by a unit holder using the check writing facility in this fund, must be validated for. Check this box to indicate validating of violation of the maximum and minimum check amounts.

3.6.6.12 FATCA Information Section

In this section you can capture the details regarding Foreign Account Tax Compliance Act. Click on 'FATCA Information' tab to maintain the details.



3.6.6.13 Fields in FATCA Information

FATCA Applicable

Alphanumeric; Optional

Select Yes or No to indicate whether FATCA is applicable. However, the system defaults the value ‘No’.

FATCA Classification

Alphanumeric

Select the classification of FATCA from the adjoining option list. FATCA Classification is mandatory if FATCA Applicable is ‘Yes’.

FATCA Reason

Alphanumeric; Optional

Specify the reason for FATCA classification.

Employer ID Number

Alphanumeric

Specify the employer ID number. The Employer ID Number is mandatory if the FATCA Applicable is ‘Yes’.

FATCA Effective Date

Date Format

Specify the FATCA Effective Date if FATCA is applicable.

FATCA Effective Date cannot be lesser than the fund start date.

FATCA Sponsor Type

Mandatory

Select the type of FATCA sponsor from the drop-down list. Following are the options available in the drop-down list:

- Sponsoring Entity
- Sponsored

Sponsoring Entity Type

Alphanumeric; 8 Characters; Mandatory

Specify the sponsoring Entity type. You can also select the valid sponsoring entity type from the adjoining option list.

Sponsoring Entity ID

Alphanumeric; 8 Characters; Mandatory

Specify the sponsoring Entity ID. You can also select the valid sponsoring entity ID from the adjoining option list.

Global Intermediary Identification Number

Alphanumeric; 16 Characters; Optional

Specify the global intermediary identification number.

GIIN Issue Date

Date Format; Optional

Specify the GIIN issue date.

The GIIN issue date cannot be greater than the application date.

GIIN Expiry Date

Date Format; Optional

Specify the GIIN expiry date.

The GIIN expiry date cannot be lesser than the GIIN issue date.

GIIN Verified Flag

Display

System displays the GIIN verified flag based on the GIIN. If you specify the GIIN then, GIIN verified flag gets displayed as ‘No’. If you select the GIIN then, GIIN verified Flag gets displayed as ‘Yes’.

FATCA WHT Applicable

Optional

Select if FATCA WHT is applicable or not from the drop-down list. Following are the options available in the drop-down list:

- Yes
- No

FATCA WHT Indicator

Optional

Select the FATCA WHT indicator from the drop-down list. Following are the options available in the drop-down list:

- Exchange Info
- Withhold

FATCA WHT Dividend Level

Optional

Select the FATCA WHT dividend level from the drop-down list. Following are the options available in the drop-down list:

- Yes
- No

FATCA WHT Intermediary Commission

Optional

Select the FATCA WHT broker commission from the drop-down list. Following are the options available in the drop-down list:

- Yes
- No

FATCA WHT Trailer Commission

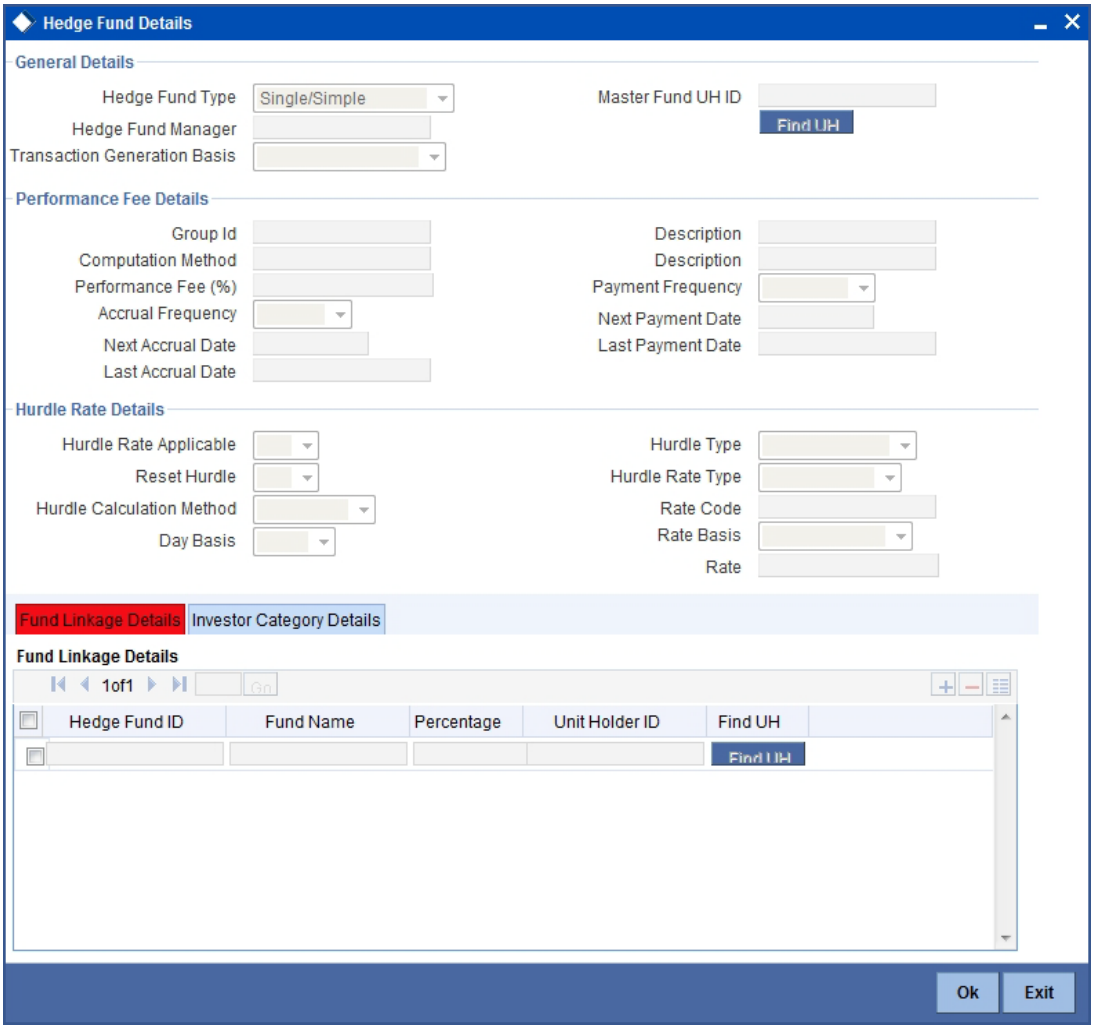
Optional

Select the FATCA WHT trailer commission from the drop-down list. Following are the options available in the drop-down list:

- Yes
- No

3.7 Hedge Fund Processing Rules

You can specify the fund rules associated with hedge funds in 'Hedge Fund Processing Rules' screen. To invoke this screen click 'Hedge Fund' button in Fund Rules detail screen. You can click this button only if the related fund has been specified as a hedge fund.



3.7.1 Fields in Hedge Fund Processing Rules Screen

Hedge Fund Type

Alphanumeric, Mandatory

Select the type of the hedge fund from the drop-down list provided. The following options are available:

- Single/Simple - simple hedge fund is a regular fund with normal processing rules.
- Master Fund - master-feeder fund structure accepts assets from both foreign and domestic investors in the most tax and trading efficient manner possible. For master funds, you can maintain feeder funds which will be of type 'Single/Simple'.
- Fund of Hedge Funds - fund of hedge fund invests in hedge funds rather than investing in individual securities. You can capture the details of the underlying funds in 'Fund Linkage Details' section.
- Side Pocket - side pocket is a special type of account used in hedge funds to separate illiquid assets from other more liquid investments

- Lead Series – the initial fund series that is created in case of series method of performance fee calculation
- Follow-up Series – the subsequent fund series created for the following accounting periods.

Note

– You can not perform any transactions if the hedge fund is of type 'Side Pocket'

– 'Lead Series' and 'Follow-up Series' are applicable only for 'Series' type of performance fee computation.

For more details on various methods of performance fee computation, refer the section titles 'Computing Performance Fee for Hedge Funds' section in this user manual.

For more details on different types of hedge funds, refer Overview chapter in this user manual.

Hedge Fund Manager

Alphanumeric, Mandatory

Specify the name of the hedge fund manager or select the fund manager from the option list provided. All entities maintained as fund managers in 'Entity maintenance' screen are displayed in the list.

Transaction Generation Basis

Alphanumeric, Optional

Select the criteria based on which the transaction has to be generated. The following options are available in the drop-down list:

- Net
- Non-Netted
- Non-net Txn. Mode

Note

This is applicable for master funds and fund of funds.

Master Fund UH ID

Alphanumeric, Optional

Specify the unit holder Id for which the master fund transaction is generated.

Note

This is applicable only for master funds.

3.7.1.1 Performance Fee Details Section

Performance fee is a periodic fee collected by the fund manager from the investors of the fund, calculated as a percentage of the fund's profit.

In this section you can specify your preferences related to performance fee calculation. The values you specify here are not applicable for side pocket type of hedge funds.

Group ID

Alphanumeric, Optional

Specify the rule group to be used for performance fee calculation or select the same from the option list provided. All valid rule groups maintained in the system are displayed in the option list.

Description

The description associated with the selected rule group gets displayed here.

Computation Method

Alphanumeric, Optional

Specify the computation method to be used for performance fee calculation or select the same from the option list provided. The following options are available in the option list:

- ECCL - Equalization Credit/Contingent Liquidation
- ECED - Equalization Credit/Equalization Debit
- FR - Forced Redemption
- SER - Series Method

Description

The description associated with the computation method selected, gets displayed here.

Performance Fee %

Numeric, Optional

Specify the percentage of the fund value that needs to be given as the performance fee.

Accrual Frequency

Optional

Select the frequency of accrual of performance fee from the options provided in the drop-down list:

- Daily
- Weekly
- Monthly
- Quarterly
- Yearly

Payment Frequency

Optional

Select the frequency of payment of performance fee from the options provided in the drop-down list:

- Monthly
- Quarterly
- Half-yearly
- Yearly

Next Accrual Date

Date, Optional

Specify the date on which the accrual of the performance fee should happen next. You need to specify this value only once during initial fund setup.

For subsequent accruals, this date gets displayed automatically based on the accrual frequency.

Next Payment Date

Date, Optional

Specify the date on which the payment of the performance fee should happen next. You need to specify this value only once during initial fund setup.

For subsequent payments, this date gets displayed automatically based on the accrual frequency.

Last Accrual Date

The system automatically displays the date on which performance fee accrual happened last.

Last Payment Date

The system automatically displays the date on which performance fee was paid last.

3.7.1.2 Hurdle Rate Details Section

Hurdle rate is the minimum fund returns necessary for a hedge fund manager to start collecting performance fees. The hurdle rate is usually tied to a benchmark rate such as LIBOR.

In this section you can specify details related to hurdle rates used for performance fee calculation. The values you specify here are not applicable for side pocket type of hedge funds.

Hurdle Rate Applicable

Optional

Select the option to indicate whether hurdle rate is applicable for performance fee calculation. Select 'Yes' to indicate that hurdle rate needs to be considered for performance fee calculation and 'No' to indicate otherwise.

Hurdle Type

Optional

Select the type of hurdle from the options provided in the drop-down list. The following options are available:

- Cumulative
- Non-cumulative

Reset Hurdle

Optional

Select 'Yes' to indicate that the hurdle rate needs to be reset and 'No' to indicate otherwise. Hurdle rate gets reset if the fund price at the end of the performance fee calculation fee period is greater than the total of High Water Mark and hurdle rate.

Note

This is applicable only for 'Cumulative' type of hurdles.

Hurdle Rate Type

Optional

Select the type of hurdle rate from the options provided in the drop-down list. The following options are available:

- Fixed
- Variable
- Semi variable

Calculation Method

Optional

Select the method to be used for calculating the hurdle rate. The following options are available in the drop-down list:

- Simple
- Compounded

Rate Code

Optional

Specify the interest rate code to be used for hurdle rate calculation. You can also select the rate code from the option list provided.

Note

This is applicable only for hurdle rates of type 'Variable' or 'Semi-variable'.

Day Basis

Optional

Select the basis on which the number of days is considered for hurdle rate calculation. The following options are available in the drop-down list:

- Actual
- 360
- 365

Rate Basis

Optional

Select the basis on which the hurdle rate is calculated from the following options available in the drop-down list:

- Percent - applicable for 'Variable' and 'Semi-variable' hurdle rate types
- Basis Points – applicable only for 'Semi-variable' hurdle rate type

Rate

Optional

Specify the value associated with the rate code that is considered for computing the hurdle rate. If you have selected 'Basis Points' as rate basis, then a percentage value of this basis point is considered for computing the hurdle rate.

3.7.2 Fund Linkage Details

You can indicate the linkages of a fund in this section. You can specify the following details here:

Fund Id

Alphanumeric, Mandatory

Specify the fund Id of the linked fund or select the linked fund Id from the option list provided. For master funds, this list will display the list of feeder funds and for fund of funds this list will display the list of underlying funds.

If the hedge fund type is specified as 'Follow-up Series', you can specify the fund Id of the related 'Lead Fund' here.

Note

For side pocket funds the main fund name is captured here with the percentage specified as blank.

Fund Name

The name of the selected fund gets displayed here.

Percentage

Numeric, Optional

Specify the percentage to be used for generating the underlying transaction.

Note

For fund of funds the sum of percentage of investment in each fund should not be greater than 100.

Unit Holder Id

Alphanumeric, Optional

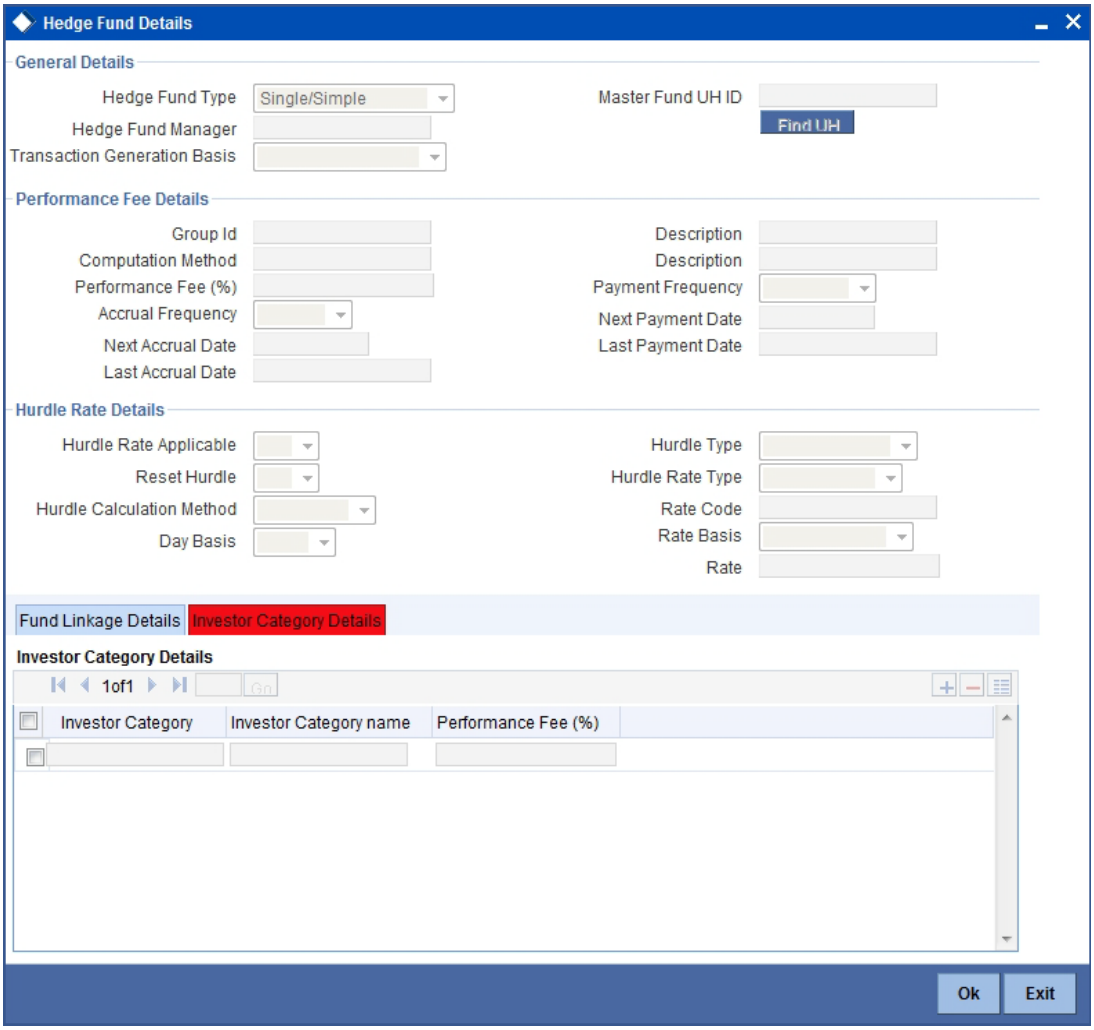
Specify the unit holder Id for generating the underlying transaction.

Note

Unit Holder ID is applicable only for underlying funds incase of Fund of Funds.

3.7.3 Investor Category Details

In this section, you can override the performance fee percentage details at the investor category level. Click 'Investor Category Details' tab to specify these details.



Investor Category

Alphanumeric, Optional

Specify the investor category of the unit holder or select the category from the option list provided. All unit holder categories existing in the system get displayed in the option list.

Investor Category Name

The name associated with the investor category selected gets displayed here.

Performance Fee %

Numeric, Optional

Specify the percentage of performance fee to be paid for the selected investor category. This value overrides the performance fee percentage specified generically.

3.8 Fund Investment Components

To validate the Prudential Investment Guidelines it is mandatory to define the various investment components that constitute the fund investment for a product or policy. Investment components are a division of the fund that is allocated for investment in policies. These

components may be individual components or a combination of two or more components. Based on the relation of the allotted fund characteristic, these components are allotted a percentage or ratio, which describes the relation of these funds to the total Fund Investment.

Refer the chapter 'Prudential Investment Guidelines Standard' and 'FOREX Compliance', in the LEP User Manual for more information on maintaining Prudential Investment Guidelines and forex compliance.

To maintain the Fund Investment Components, you need to:

- Define the various investment components as part of system parameters maintenance under the parameter code "INVESTMENTCOMP"
- Specify the Investment component code and its corresponding description.

Note

The system does not differentiate onshore /offshore components at this level.

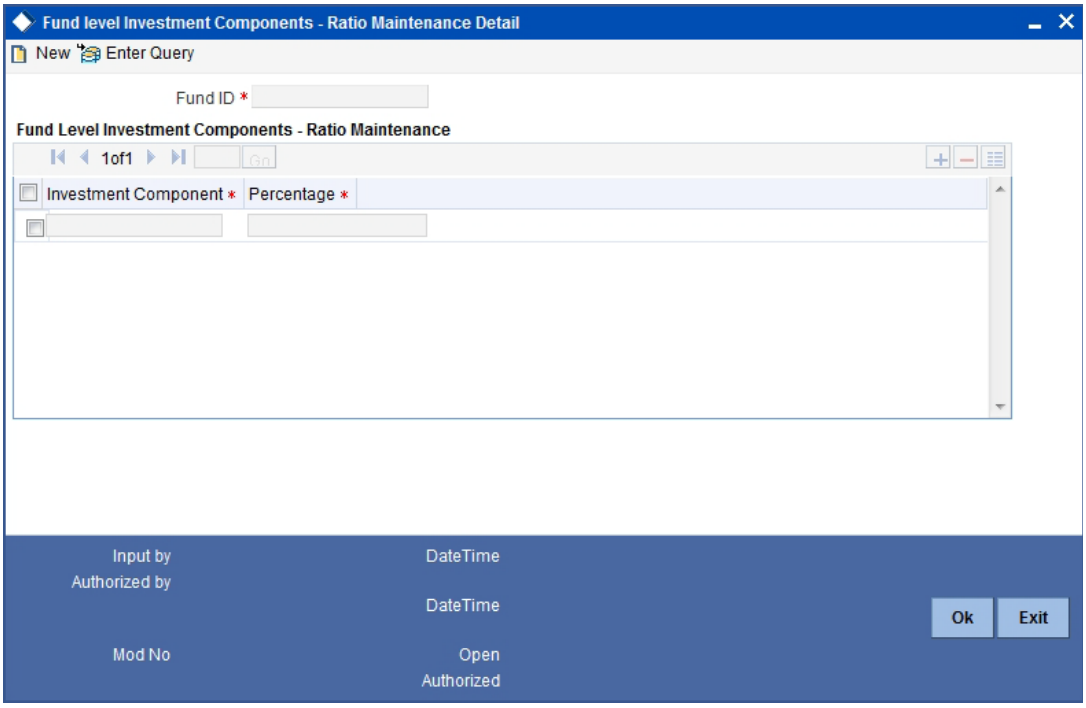
3.8.1 Maintaining Ratios of the Fund Level Components

You need to maintain ratios for respective investment components type according to the following considerations:

- The total sum of these ratios must be equal to 100
- The list of Investment Components is available as per the system parameters maintenance

3.8.2 Invoking Fund Investments Component Screen

You can invoke the 'Fund level Investment Components – Ratio Maintenance Detail' screen by typing 'UTDFICRM' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. Select 'New' from the Actions menu in the Application tool bar or click new icon to input the details of the fund component.



Fund ID

Select the Fund Id from the drop down list. The list contains a record of all stored fund types. You can select the fund relevant for the activity under process by clicking on.

Fund Level Investment Components-ratio Maintenance

After selecting the required fund types you are provided with the records matching the input information specified to the system.

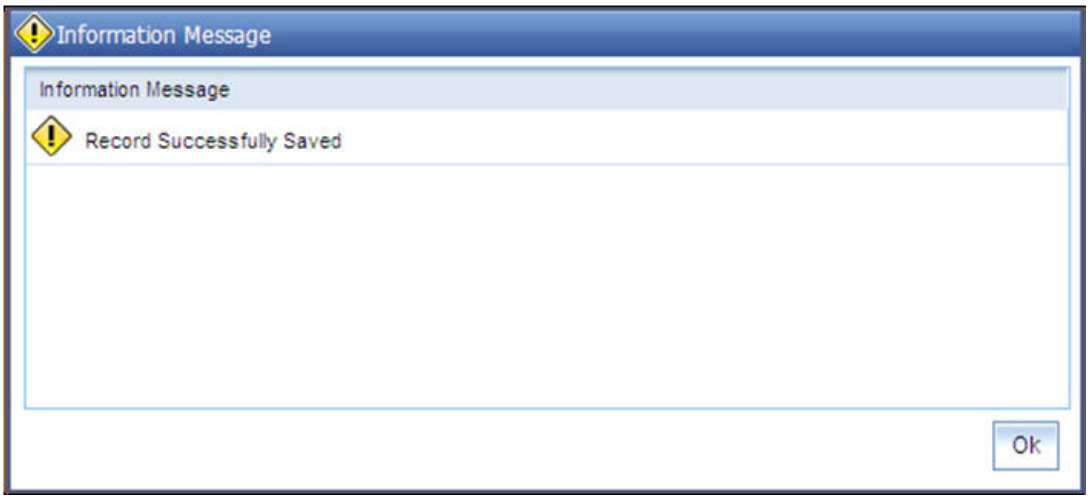
Investment Component

The portion of the allocated Fund investment is displayed here as the Investment component.

Percentage

This is the ratio or percentage of the Total Investment Fund including the selected component. It should be input as 100.

After capturing these details, click 'Ok' button to save the component. The following screen is invoked stating that the component has been saved.



3.8.3 Fund Investment Component Summary Screen

You can perform the following operations in the Fund Investment Component Summary screen:

3.8.3.1 Retrieving Record in the Fund Investment Component Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'Fund level Investment Components – Ratio Maintenance Summary' screen by typing 'UTSFICRM' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorization Status field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Record Status field. If you choose the 'Blank Space' option, then all records are retrieved
- Fund ID

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

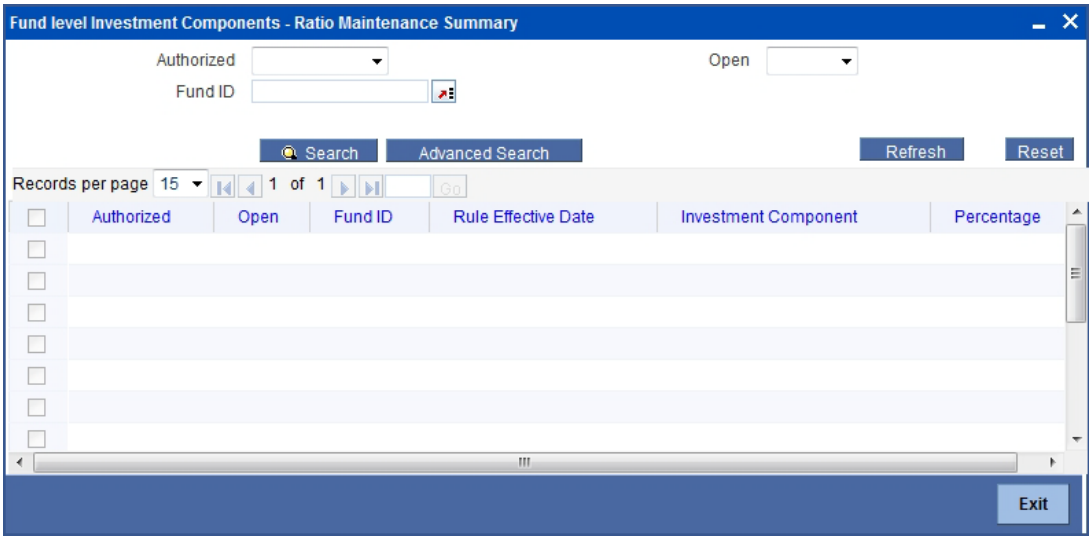
- Press F7
- Input the Fund ID
- Press F8

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- ***Search by A%:*** The system will fetch all the records whose Fund ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 and so forth.
- ***Search by %7:*** The system will fetch all the records whose Fund ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 and so forth.
- ***Search by %17%:*** The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.



3.8.3.2 Editing Fund Investment Component Record

You can modify the details of a Fund Investment Component record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the Fund Investment Component Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.

- Double click the record that you want to modify in the list of displayed records. The Fund Investment Component Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Fund Investment Component Detail screen is closed and the changes made are reflected in the Fund Investment Component Summary screen.

3.8.3.3 Viewing Fund Investment Component Record

To view a record that you have previously input, you must retrieve the same in the Fund Investment Component Summary screen as follows:

- Invoke the Fund Investment Component Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Fund Investment Component Detail screen is displayed in View mode.

3.8.3.4 Deleting a Fund Investment Component Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Fund Investment Component Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Fund Investment Component Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

3.8.3.5 Authorizing a Fund Investment Component Record

- An unauthorized Fund Investment Component record must be authorized in the system for it to be processed. To authorize a record:
- Invoke the Fund Investment Component Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Investment Component Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

3.8.3.6 Amending Fund Investment Component Record

After a Fund Investment Component record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Fund Investment Component Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Investment Component Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

3.8.3.7 Authorizing Amended Fund Investment Component Record

An amended Fund Investment Component record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

3.8.4 Copying Attributes

If you want to create a new Fund Investment Component record with the same attributes of an existing one, you can copy the attributes of an existing Fund Investment Component record to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Fund Investment Component should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy.
- Indicate the ID for the new Fund Investment Component. You can, however, change the details of the new maintenance.

4. Setting Up Fund Rules (II)

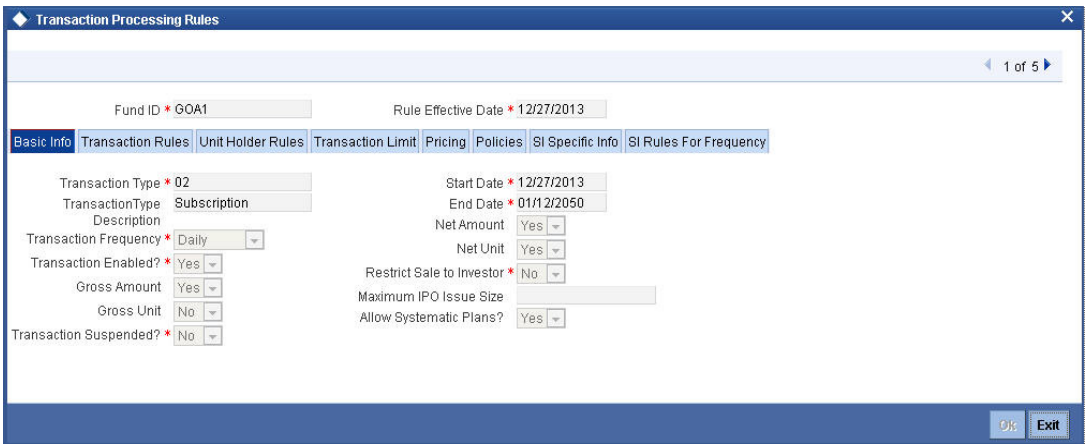
4.1 Transaction Processing Rules Maintenance

This fund rule lays down the guidelines according to which transactions of each transaction type will be processed for each fund. These guidelines include the following:

- The frequency at which the transaction will be processed, and the times, periods and date ranges during which it may be processed. The cut-off times for accepting transactions can also be maintained here.
- The limits on the number of transactions allowed for a unit holder in the fund.
- The volume ranges of the transaction, both in amount and units, and the volumes allowed for specific investor categories in the fund.
- The pricing details, such as the basis of price definition, the base price factor, the number of decimals for the price, the price lag and the back dating limits.
- Allocation details such as allowing of online allocation, credit card/check allocation on par with cash, allocation and confirmation lags, and the allocation policies.
- The limit redemption mode, which can be either percentage of holdings, amount or units.
- The limits for initial transactions and standing instructions transactions.
- The limits for transactions accepted through different means of purchase.
- The final rounding precision patterns for transaction base prices and unit prices.
- The final rounding precision for the computation of units, for each transaction type.
- The rules for gross or net processing modes for IPO, subscription and redemption transactions for a fund.
- The payments lag, if any, to be applicable for redemption payouts.
- The minimum holdings required for standing instruction transactions in the fund

To set up the Transaction Processing Rules for a fund, use the Transaction Processing Rules screen.

You can invoke this screen by clicking ‘Transaction Processing Rules’ tab from the ‘Fund Rules’ screen.



The screen displays the details of the fund for which the rules are being set up, in the Fund Information section, and the details of all Transaction Processing Rules already maintained for any transaction type, in the Maintained Transaction Details section. It also contains the following data entry sections, each of which can be invoked by clicking the appropriate tab:

- Basic Information
- Transaction Rules
- Unit Holder Rules
- Transaction Limits
- Pricing
- Policies

4.1.1 Maintained Transaction Details Section

The details of rules that have already been made for any transaction types, if any, are displayed in the Maintained Transaction Details section. The following information is displayed in the box for each transaction type, and clicking on the row of each transaction type will cause the transaction processing rules profile for that transaction type to be displayed in the lower portion of the screen, and in each of the sections.

If you need to view all the details of a particular transaction processing rules profile for a transaction type in the fund, click that transaction type in this box and the profile will be populated in the lower half of the screen and in the sections.

4.1.2 Checks

Before you set up a Transaction Processing Rules profile record for a fund and transaction type, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Rules profile record.
- The fund already has an existing, unauthorized Shares Characteristics profile record.

4.1.3 Fields in Transaction Processing Rules Setup Screen

4.1.3.1 Fund Information Section

Fund ID

Display

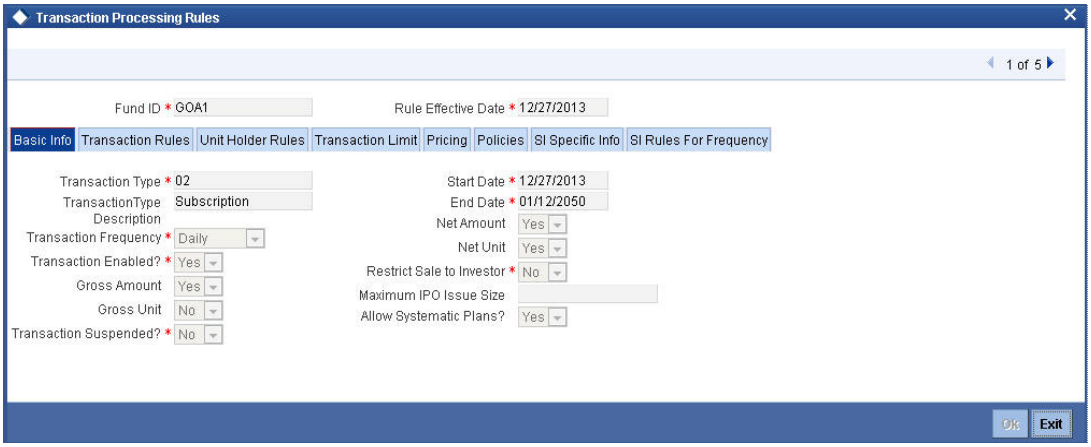
This field indicates the ID fund for which you are setting up the Transaction Processing Rules profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

4.1.3.2 Basic Information Section



Transaction Type

Display Only

All transaction types, for which a transaction processing rules profile has been maintained for the fund, are displayed here.

Transaction Frequency

Display Only

The frequency at which the transaction type will operate for the fund is displayed.

Transaction Enabled?

Mandatory

Select 'Yes' in this field to indicate that the transaction is enabled for the fund. It is possible to set up a temporary suspension of transactions, even if the transactions are open for the fund.

Start Date

Display Only

The date from which the transaction type is enabled for transaction entry and processing for the fund is displayed here.

End Date

Display Only

The date up to which the transaction type is enabled for transaction entry and processing for the fund is displayed here.

Net Amount

Indicate from the drop-down list, if the processing mode for transaction type is Net or not.

Gross Amount

Indicate from the drop-down list, if the processing mode for transaction type is gross or not.

Net Unit

For transactions with a net processing mode, the amount value of the transaction will be processed as a net value apart from the charges.

Gross Unit

For transactions with a gross processing mode, the value of the transaction, whether as an amount or a number of units, will be processed as a gross value from which any applicable charges will be deducted.

Note: Opting for a gross or net mode in transaction processing is mode is only available for IPO, subscription or redemption transactions.

Restrict Sale to Investor

Optional

You can use this field to indicate that transactions of the selected type, into the fund must only be available to existing customers, and not to new customers. Select 'Yes' to indicate this.

If no such restrictions are applicable, select 'No' in this field.

When the system applies this restriction, it considers a new investor to be one whose balance holding in the fund is zero. This restriction is only applicable to the inflow transaction types subscription, switch in and transfer.

Transaction Suspended?

Optional

You can use this field to suspend transactions of specific types for a fund. Check this box to indicate that the transactions of the selected type are suspended for the fund. The suspension would be enforced for transactions of the specific type both entered through the Transaction Detail screens as well as system-generated and uploaded transactions.

Note

If the fund is suspended (as specified in the Fund Demographics), transactions of all types are not allowed into the fund. If the fund is not suspended, transactions of specific types that have been suspended for the fund in the Transaction Processing Rules (if any) are not allowed

---

Maximum IPO Issue Size

Numeric; Optional

Specify the maximum issue size for IPO transactions in the fund. This value places a restriction on the total IPO order value for the fund. If the total order value units exceed the maximum issue size, the number of allocated units is computed as follows:

Quantity allotted = Quantity applied * (Maximum issue size / Total order value)

Allow Systematic Plans?

Optional

By default this indicator would remain checked. Uncheck this if you do not wish to allow systematic investment plans.

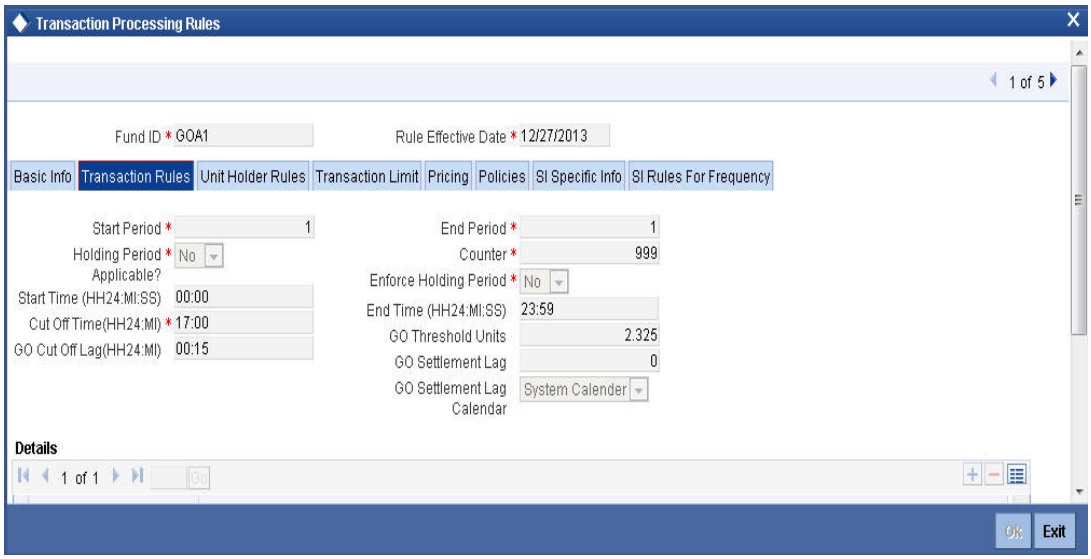
This indicator would be allowed for capture for IPO Subscription, Subscription, Redemption, Transfer and Switch type of transactions.

4.1.3.3 Transaction Rules Section

In this section, the following details may be captured:

- The frequency at which the transaction will be processed, and the times, periods and date ranges during which it may be processed.

- The limits on the number of transactions allowed for a unit holder in the fund.
- The volume ranges of the transaction, both in amount and units, and the volumes allowed for specific investor categories in the fund.



Start Period

3 Characters Maximum, Numeric, Mandatory

Enter a value to specify the Start Period within the frequency mentioned above. Within a particular frequency, you have an option to restrict it to a particular period.

End Period

3 Characters Maximum, Numeric, Mandatory

Enter a value to specify the End Period within the frequency mentioned above.

Example

Transaction Frequency is WEEKLY, Start Period is 2 and End Period is 5. This means that the Fund is open for this transaction from second day till the fifth day of the week.

The End period has to be within the Transaction Frequency i.e., it can take values up to 7 (weekly) and not greater than that.

Transaction Start Time

Time (hh: mm format), Mandatory

Enter a time to specify the start time for a given working date. On a given day when the fund is open for this transaction, you can start entering transactions from this time.

Transaction End Time

Time (hh:mm format), Mandatory

Enter a time to specify the end time for a given working date beyond which you cannot enter any transactions for this transaction type.

Cut Off Time

Time (hh:mm format), Optional

Specify the time, on a given working day before which a transaction of the selected type will be accepted with the transaction date being the current date. Beyond this time on a working day, the transaction date will be set by default to be the next working date.

Counter

4 Characters Maximum, Numeric, Mandatory

Enter a value to specify the total number of transactions to be allowed in this transaction type.

Holding Period Applicable

Optional

Select 'Yes' in this field to indicate that a lock in period is applicable for the investors investing in a money market mutual fund. If you select this option, then you must specify whether the holding period is to be enforced.

This feature is only available if your installation has requested for it.

Enforce Holding Period

Optional

Select 'Yes' in this field to indicate that the minimum holding period specified for the fund in the Fund Demographics profile must be enforced as mandatory for the transaction type, by selecting this option.

This feature is only available if your installation has requested for it.

Applicable Account Types

Select one or more account types for which fund transfer is allowed. If you do not select any particular option, then all account types will be allowed. The validation of this rule will happen during the save of Standing Instruction as well as the different transactions including subscription and redemption.

GO Cutoff Lag(HH24:MI)

Optional

Specify the additional time for the fund cut-off. The cut-off lag/time will be in addition to the cut-off time maintained for the fund for a selected AMC.

If a GO has been generated prior to amendment the new cut-off lag will be affected for the next GO generation onwards only. Already generated GO for the day will not be affected. However, if the GO is generated after the amendment, the system will consider the same with latest value.

The automated generation of GO will be achieved by using a time based scheduler. A procedure will be enabled to run the time-based scheduler after a predefined time interval say after every 5 minutes or 10 minutes. The time based scheduler will trigger automated Global Order generation process by adding the Cutoff time to the Fund Cut-Off Time. Once GO for a fund is generated the scheduler will mark the Global Order as generated.

The cut-off lag will accept any late transaction received in the system after the fund cut-off time and allows additional time before the GO is generated. This functionality is applicable only for Global Orders and not for Trading.

GO Threshold Units

Numeric; 15 Characters; Optional

Specify the Global Order threshold units.

If the difference units are more than the threshold units maintained then this will be handled manually.

If the difference units falls under the threshold units maintained, the system will automatically rounded off.

If the AMC confirmed units are more than that the system has allotted, then system calculates Negative (-ve) differential units.

If the AMC confirmed units are less than that the system has allotted, then system calculates Positive (+ve) differential units.

GO Settlement Lag

Optional

Specify the Global Order settlement lag details.

GO Settlement Lag Calendar

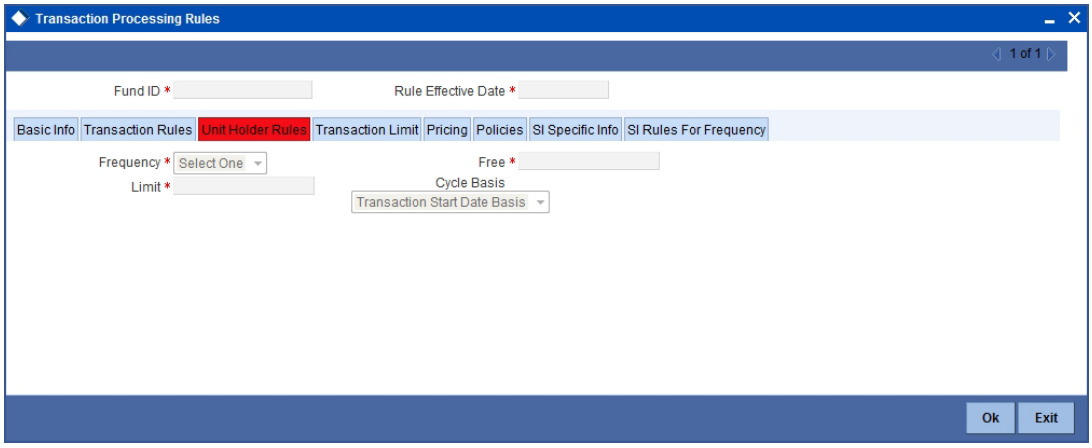
Optional

Select the Global Order settlement lag calendar details from the drop-down list. Following are the options available:

- Actual Calendar
- System Calendar
- Fund Calendar

4.1.3.4 Unit Holder Rules Section

The limits on the number of transactions allowed for a unit holder in this transaction type and in this fund are captured in this section.



Limit

4 Characters Maximum, Numeric, Mandatory

Enter a value to specify the number of transactions that are allowed for a unit holder. You can restrict the unit holder from operating more than the specified limit for transactions.

Frequency

Mandatory

This is to specify the frequency with which a unit holder can carry out any number of transactions within the limit specified earlier.

Cycle Basis

Provided the frequency selected is yearly, you are allowed to specify the period basis during which the free transactions will be applicable. The options provided are:

- Transaction Start Date Basis
- Actual Calendar Basis

The option ‘Actual Calendar Basis’ will be enabled only if the frequency is ‘Yearly’.

Note

If the free transaction is reversed and the transaction date of the transaction belongs to the current cycle, the free transaction counter will be increased by 1. If it belongs to the previous cycle the counter will not be affected.

Free

8 Characters Maximum, Numeric, Mandatory

Enter a value to specify the number of free transactions within the permitted transactions. This definition will override all loads that will be set for this transaction

Note

You can not modify the frequency or the cycle basis of the Unitholder limits. However you are allowed to modify the number of free transaction number which will only be applicable from the subsequent cycles and not immediately.

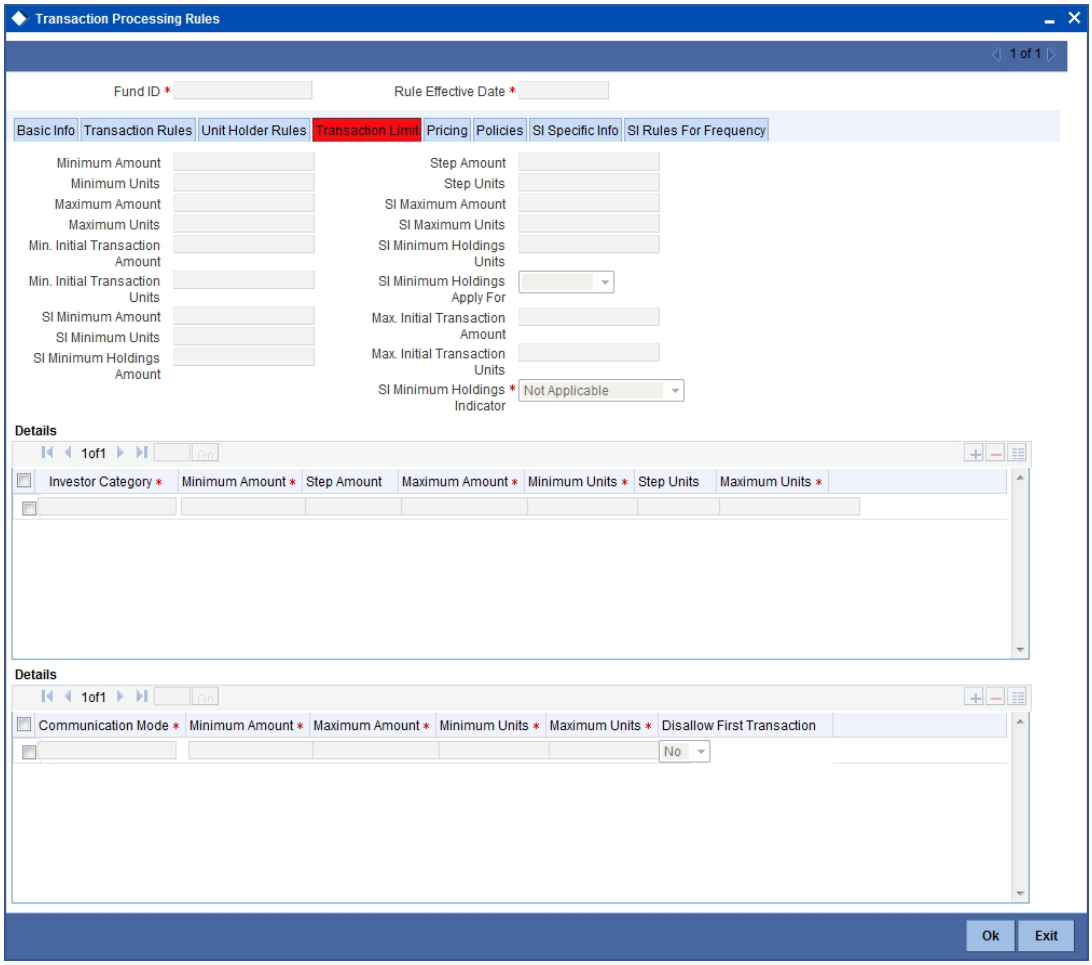
While tracking free transactions, pseudo switch transactions will be treated on par with switch transactions. The Redemption leg of the pseudo switch transaction will be treated on par with Switch from and the subscription leg of the pseudo switch transaction will be treated on par with switch to.

4.1.3.5 Transaction Limits Section

The volume limits on transactions in the transaction type are captured here.

The limits that may be specified here depend upon the Application Mode specified for this transaction type. If the Mode specified is Amount, then the Amount limits in this section are

mandatory. If the Mode is Units, the Units limits are mandatory. If the Mode is 'Both', then both limits are mandatory.



Minimum Amount

Display Only

The minimum transaction amount allowed for this transaction type in this fund is displayed here

Minimum Unit

Display Only

The minimum number of units that may be applied for in this transaction type in this fund is displayed here.

Maximum Amount

Numeric, Mandatory if Application Mode is Amount or Both

Enter a value to specify the Maximum Transaction Amount that a unit holder can invest or redeem. This is the maximum amount that can be accepted for the fund for this given transaction type.

Step Amount

Numeric, Mandatory if Application Mode is Amount or Both

Enter a value to specify the steps of amount in which a unit holder can invest or redeem.

Step Units

Numeric, Mandatory if Application Mode is Units or Both

Enter a value to specify the steps of units in which a unit holder can invest or redeem. This will operate above the Minimum Transaction Units.

Maximum Units

Numeric, Mandatory if Application Mode is Units or Both

Enter a value to specify the Maximum Transaction Units that a unit holder can invest or redeem.

This operates in lines similar to that of the Transaction Amount.

The maximum volume (in terms of units) of a single transaction that is entered should never exceed or be equal to the figure of one billion.

For example, if a user wishes to enter a transaction of 1.5 billion units, he will have to consider entering two transactions, with neither exceeding a maximum limit of 999999999.999999 units.

Minimum Initial Transaction Amount

Numeric, Optional

Specify the minimum amount permitted for an initial transaction, for an investor in this fund.

Maximum Initial Transaction Units

Numeric, Optional

Specify the maximum amount permitted for an initial transaction, for an investor in this fund.

Minimum Initial Transaction Units

Numeric, Optional

Specify the minimum number of units permitted for an initial transaction, for an investor in this fund.

Maximum Initial Transaction Units

Numeric, Optional

Specify the maximum number of units permitted for an initial transaction, for an investor in this fund.

SI Minimum Amount / Units

Numeric, Optional

Specify the minimum amount or the minimum number of units allowable for a standing instruction transaction in this fund.

SI Maximum Amount / Units

Numeric, Optional

Specify the maximum amount or the minimum number of units allowable for a standing instruction transaction in this fund.

Note

If the client country parameter is set to “SIRULEATFREQ” for your bank, in order to maintain SI specific details click on the link ‘SI Rules for Frequency under the Transaction limit tab. For further reference please refer to the Annexure.

Minimum Holdings Check Options

You can indicate the minimum holdings balance for an IPO or subscription transaction in respect of a standing instruction, for a CIF or an individual unit holder, in the fund. The minimum holdings value can be specified either as an amount, number of units, or redeemable value of units.

As part of the minimum holdings options, you can also indicate whether the holdings considered for validation are those of all unit holders under a CIF, or for an individual unit holder.

Note

The above check is not validated online during transaction capture or authorization. When there are transactions into a fund violating the minimum holdings validation, the system logs an exception in the Pre-End of Day Check screen. During the End of Day processes, the system allocates the transactions, logging the exceptions in respect of them.

SI Minimum Holdings Indicator

Alphanumeric; Optional

In this field, you can indicate the basis upon which the minimum holdings check is performed. The following options are available:

- **Amount:** The value of holdings (at redemption price). If you choose this option you must specify the minimum amount in the Minimum Holdings Amount field. If the check is to apply at CIF level, the redeemable value of units held by all investors under the CIF in the fund is checked against the Minimum Holdings Amount.
- **Units:** The number of units held. If you choose this option you must specify the minimum number of units in the Minimum Holdings Units field. If the check is to apply at CIF level, the total number of units held by all investors under the CIF in the fund is checked against the Minimum Holdings Units.
- **Lower of Amount/Units:** The minimum amount specified *or* the redeemable value of minimum units specified, whichever is lower.
- **Higher of Amount/ Units:** The minimum amount specified *or* the redeemable value of minimum units specified, whichever is higher.
- **Not Applicable:** The minimum holdings validation is not performed if this option is chosen. For standing instructions involving transactions in the fund, the holdings validation cannot be set.

If you choose either of the last two options (Lower of Amount/Units or Higher of Amount/ Units), you must specify the applicable minimum amount in the Minimum Holdings Amount field as well as the applicable minimum number of units in the Minimum Holdings Units field. Also, in either case, the redeemable value of the total number of units held by all investors under the CIF is considered for validation, if the check is to apply at CIF level.

SI Minimum Holdings Apply For

Alphanumeric; Mandatory if Minimum Holdings Indicator is specified

In this field, indicate whether the minimum holdings check is applicable for CIFs, or for individual unit holders.

If the check is to apply at CIF level, the redeemable value of the total number of units held by all investors under the CIF in the fund is considered for validation.

SI Minimum Holdings Amount

Numeric; Mandatory if Minimum Holdings Indicator is specified

Specify the minimum redeemable value of holdings in the fund, for an IPO or subscription transaction in respect of a standing instruction involving a CIF or individual unit holder.

Example

For the Royal Trust Growth Fund, you have selected the 'Amount' option as the Minimum Holdings Indicator for IPO or subscription transactions that would be generated in respect of standing instructions. You have also specified the Minimum Holdings Amount value as 1200 USD (the base currency of the fund is USD).

The minimum holdings validation is required to be enforced for individual unit holders and not for CIFs.

Therefore, the redeemable value of total number of units held by an individual unit holder, in the Burton Carey Fund must exceed or equal 1200 USD for an IPO or subscription transaction in respect of a standing instruction involving the unit holder.

SI Minimum Holdings Units

Numeric; Mandatory if Minimum Holdings Indicator is specified

Specify the minimum number of units required to be held by an individual unit holder, or a CIF, in the fund, for an IPO or subscription transaction in respect of a standing instruction.

Example

For the Carey Bugle Growth Fund, you have selected the 'Units' option as the Minimum Holdings Indicator for IPO or subscription transactions that would be generated in respect of standing instructions. You have also specified the Minimum Holdings Units value as 1000.

The minimum holdings validation is required to be enforced for individual unit holders and not for CIFs.

Therefore, the total number of units held by an individual unit holder, in the Carey Bugle Growth Fund must equal or exceed 1000 USD, for an IPO or subscription transaction in respect of a standing instruction involving the unit holder.

A note on the minimum holdings validation

If the Minimum Holdings Indicator selected is 'Lower of Amount/Units', the redeemable value of the specified Minimum Holdings Units is arrived at, and compared with the Minimum Holdings Amount specified. The lower of the two values is considered as the minimum holdings value against which the minimum holdings validation would be made. Similarly, if the Minimum Holdings Indicator selected is 'Higher of Amount/Units', the redeemable value of the specified Minimum Holdings Units is arrived at, and compared with the Minimum Holdings Amount specified, and the higher of the two values is considered as the minimum holdings value against which the minimum holdings validation would be made.

Example

For the Burton Carey Growth Fund, you have selected the 'Lower of Amount/Units' option as the Minimum Holdings Indicator to be validated for successful generation of an IPO or subscription transaction in respect of a standing instruction. You have also specified the Minimum Holdings Amount value as 1200 USD, and the Minimum Holdings Units value as 1000.

The minimum holdings validation is required to be enforced for CIFs, and not for individual unit holders.

To arrive at the minimum holdings value against which the validation would be made, the redeemable value of 1000 units is computed, at the redemption price. If the redemption price is 0.8, the redeemable value = 1000 * 0.8 = 800 USD.

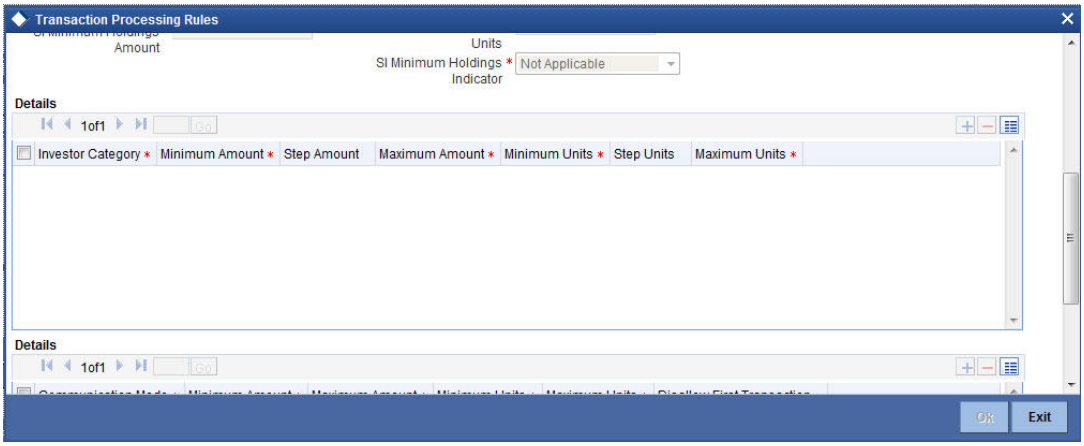
The redeemable value obtained (800 USD) is compared with the Minimum Holdings Amount specified (1200 USD). Since the Minimum Holdings Indicator chosen is 'Lower of Amount/ Units', the minimum holdings value to be validated against, is 800 USD. Therefore, the redeemable value of total number of units held by all unit holders under a CIF, in the Burton Carey Fund must equal or exceed 800 USD, for an IPO or subscription transaction in respect of a standing instruction involving a CIF.

If the Minimum Holdings Indicator were selected as 'Higher of Amount/Units', the higher value (1200 USD) would be considered as the minimum holdings value against which the validation would be made. Therefore, the redeemable value of total number of units held by all unit holders under a CIF, in the Burton Carey Fund would have to equal or exceed 1200 USD, for an IPO or subscription transaction in respect of a standing instruction involving a CIF.

4.1.3.6 Amount/Units Limit for Investor Category

The volume ranges of a transaction, for each transaction type, can be limited for each investor category, for a Fund. The limits can be defined in terms of units or amount of the transaction type.

You can set up these limits as part of the Transaction Processing Rules profile for each fund, and, as such, may be set up through that maintenance screen.



When you save your specifications in this screen, it will be closed and you will be returned to the main Transaction Processing Rules screen. When you save the transaction processing rule record for the fund, the specifications you have made in this screen are saved as part of the same record, in the database.

You can also access this screen from the Amount / Units Limits for Investor Category menu of the Fund Manager component. If you have accessed the screen in this manner, the limits defined here will supersede the limits defined in the Transaction Processing Rules profile for the fund and transaction type.

4.1.4 Checks

Before you set up an Amount/Units Limits on Investor Categories profile record for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Demographics profile record.
- The fund already has an existing, unauthorized Shares Characteristics profile record.
- The fund already has an existing, unauthorized Transaction Processing Rules profile record. In fact, this fund rule can be accessed through the Transaction Processing Rules screen itself.

4.1.5 Fields in Investor Category Amount/Units Limit Screen

Investor Category

2 Character Maximum, Alphanumeric, Mandatory

Specify the category of Investor for whom the amount/units limit is to be set up.

Minimum Amount

Numeric, Mandatory

Specify the minimum amount that an investor who falls under this category can transact in this fund and transaction type.

Step Amount

Numeric, Mandatory

Specify the amount, in steps of which an investor who falls under this category can transact in this fund and transaction type.

Maximum Amount

Numeric, Mandatory

Specify the maximum amount that an investor who falls under this category can transact in this fund and transaction type.

The maximum volume of a single transaction that is entered should never exceed or be equal to the figure of one trillion.

For example, if the user wishes to enter a transaction of 1.5 billion, he will have to consider entering two transactions, neither exceeding a maximum limit of 999999999999.999.

Minimum Units

Numeric, Mandatory

Specify the minimum number of units that an investor who falls under this category can transact in this fund and transaction type.

Step Units

Numeric, Mandatory

Specify the number of units, in steps of which an investor who falls under this category can transact in this fund and transaction type.

Maximum Units

Numeric, Mandatory

Specify the maximum number of units that an investor who falls under this category can transact in this fund and transaction type.

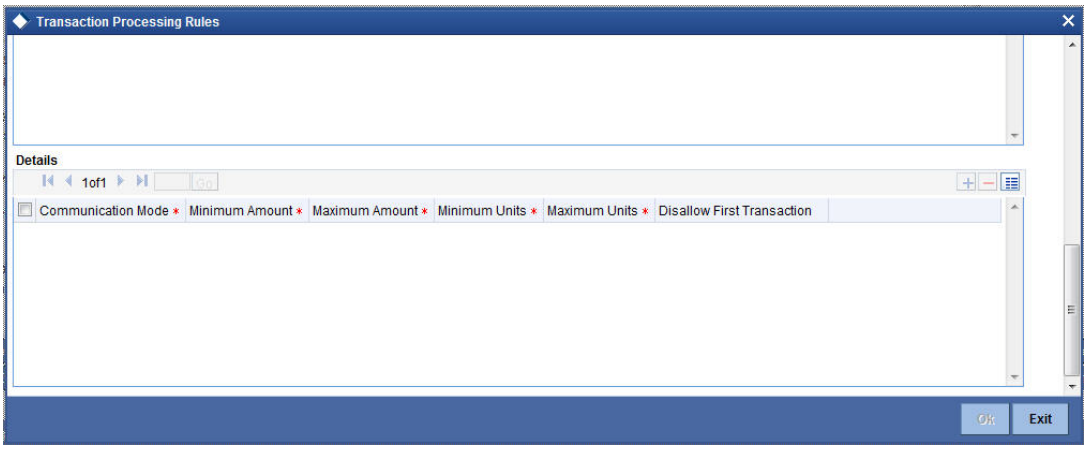
The maximum volume of a single transaction that is entered should never exceed or be equal to the figure of one billion, in terms of units.

For example, if the user wishes to enter a transaction of 1.5 billion units, he will have to consider entering two transactions, neither exceeding a maximum limit of 999999999.999999 units.

4.1.5.1 Communication Mode Amount / Units Limits Screen

The volume ranges of an IPO or subscription transaction, for each transaction type, can be limited for each means of purchase or communication mode, for a fund.

To set up these limits, use the Limit for Communication Mode screen. You can access this screen from the Transaction Processing Rules screen for each fund, by clicking on the Max/ Min for Communication Mode link in the Transaction Limits section.



When you save your specifications in this screen, it will be closed and you will be returned to the main Transaction Processing Rules screen. When you save the transaction processing rule record for the fund, the specifications you have made in this screen are saved as part of the same record, in the database.

You can also access this screen from the Amount / Units Limits for Communication Mode menu item in the Maintenance menu category of the Fund Manager component. If you have accessed the screen in this manner, the limits defined here will supersede the limits defined in the Transaction Processing Rules profile for the fund and transaction type.

4.1.6 Checks

Before you set up these limits for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Demographics profile record.
- The fund already has an existing, unauthorized Shares Characteristics profile record.
- The fund already has an existing, unauthorized Transaction Processing Rules profile record. In fact, this fund rule can be accessed through the Transaction Processing Rules screen itself.

4.1.7 Fields in Communication Mode Amount/Units Limit

Communication Mode

2 Character Maximum, Alphanumeric, Mandatory

From the list, select the means of purchase or communication mode for which you are setting up the transaction limits. You can set up the limits for any of the following modes, from the list:

- Direct (in Person)

- E-Mail
- Internet
- Registered Investment Advisor
- Registered Dealer
- Savings Plan
- Telephone

Minimum Amount

Numeric, Mandatory

Specify the minimum amount that an investor who subscribes through the selected means of purchase can transact in this fund, through an IPO or subscription transaction.

Maximum Amount

Numeric, Mandatory

Specify the maximum amount that an investor who subscribes through the selected means of purchase can transact in this fund, through an IPO or subscription transaction.

The maximum volume of a single transaction that is entered should never exceed or be equal to the figure of one trillion.

For example, if the user wishes to enter a transaction of 1.5 billion, he will have to consider entering two transactions, neither exceeding a maximum limit of 999999999999.999.

Minimum Units

Numeric, Mandatory

Specify the minimum number of units that an investor who subscribes through the selected means of purchase can transact in this fund, through an IPO or subscription transaction.

Maximum Units

Numeric, Mandatory

Specify the maximum number of units that an investor who subscribes through the selected means of purchase can transact in this fund, through an IPO or subscription transaction.

The maximum volume of a single transaction that is entered should never exceed or be equal to the figure of one billion, in terms of units.

For example, if the user wishes to enter a transaction of 1.5 billion units, he will have to consider entering two transactions, neither exceeding a maximum limit of 999999999.999999 units.

Disallow First Transaction

Check this box to ensure that the users transacting in this fund are not allowed to communicate through the selected communication channels. By default this box will be unchecked.

This option is applicable for the first subscription for the combination unit holder and fund.

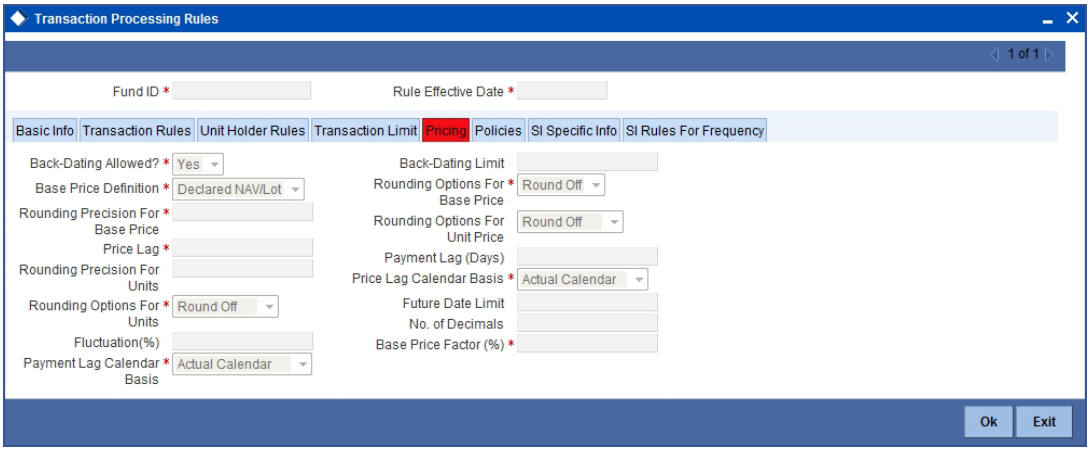
Note

– Subscription transactions will be treated as initial purchase if the balance is zero for the combination of unit holder and fund.

– If the client country parameter is set to “SIRULEATFREQ” for your bank please refer to Annexure for further details.

4.1.8 The Pricing section

In this section, you can set up the pricing details, such as the basis of price definition, the base price factor, the number of decimals for the price, the price lag and the back dating limits.



Base Price Definition

Mandatory

Select the Base Price definition for the transaction, from the options provided. The Unit Price will be calculated based on this price and loads defined for this transaction.

Base Price Factor (%)

Numeric, Mandatory

Enter a value to specify the Percentage of Base Price value that is defined above. This percentage will be applied to the price arrived from the above calculations to arrive at the Base Price for this transaction type for the fund.

Rounding Precision for Base Price

1 Character Maximum, Numeric, Mandatory

Indicate the maximum number of decimals that would be reckoned for rounding precision, for the transaction base price.

Rounding Options for Base Price

1 Character Maximum, Alphanumeric, Mandatory

Indicate whether the base price value must be rounded off or truncated, for the selected transaction type, for the fund.

Rounding Precision for Unit Price

1 Character Maximum, Numeric, Mandatory

Indicate the maximum number of decimals that would be reckoned for rounding precision, for the unit price for the selected transaction type.

Rounding Options for Unit Price

Alphanumeric, Mandatory

Indicate the rounding options for the value of the unit price for the selected transaction type, for the fund.

Choose ‘Round Up’ to indicate rounding the value at the precision decimal place to the next higher numeral.

Choose ‘Round Off’ to indicate normal rounding at the precision decimal.

Choose ‘Round Down’ to indicate truncation of the value at the precision decimal place.

Example

Let us suppose that the unit price computed for a subscription transaction is 10.561234, and that this value must be rounded to the 3rd decimal place.

If you indicate rounding up, then the value reckoned would be 10.562.

If you indicate rounding off, then, applying normal rounding off rules, the value reckoned would be 10.561.

If you indicate rounding down or truncation, then the value would be truncated as it is, in the 3rd decimal place, and it would be reckoned as 10.561.

Rounding options for Units

Alphanumeric, Mandatory

Indicate the rounding options for the computation of the units allotted in respect of a transaction, for the selected transaction type, for the fund.

Choose ‘Round Up’ to indicate rounding the value at the precision decimal place to the next higher numeral.

Choose ‘Round Off’ to indicate normal rounding at the precision decimal.

Choose ‘Round Down’ to indicate truncation of the value at the precision decimal place.

The rounding options specified for the fund in the Shares Characteristics profile is displayed here by default, and you can alter this specification if necessary. The rounding option specified in this field will be deemed as the final specification for the fund and transaction type.

Rounding Precision for Units

Numeric, Optional

Specify the decimal value or negative value for the units and the units would be reckoned for rounding precision.

Backdating Allowed?

Mandatory

Select ‘Yes’ in this field to specify that backdating should be allowed for this fund. This means that on any given date, for this transaction type, the system will allow the user to enter transactions dated earlier to the current date.

Back Dating Limit

3 Characters Maximum, Numeric, Mandatory

Enter a value to specify the number of days that one can back date. This is applicable only if Allow Back Dating is True. This has to be later than the transaction start date. Fund Price as effective on that date will be taken into account during allocation.

Price Lag

3 Characters Maximum, Numeric, Mandatory

In you require the price applied for transactions of the selected type in the fund to be the prevalent price as on a date earlier than the transaction date (for cash-based transactions) or the clearing date (for instrument-based transactions), you can specify the number of lag days in this field.

The number of days you specify is considered based on the Price Lag Calendar Basis specified.

For instance, if you specify a price lag of 2, and the lag is based on the fund calendar, and the transaction date for a cash-based transaction is 12th December 2003, the price as of 10th December is used for allocation, provided both 11th and 10th December is working days for the fund. If the lag is based on the actual calendar, the price as of 10th December is used.

Price Lag Calendar Basis

Alphanumeric; Mandatory

Specify whether the price lag days should be considered based on the holiday calendar for the fund, the actual calendar or the System calendar.

Fluctuation (%)

Numeric; Optional

You can specify the fluctuation allowable in the base price for the transaction type, for the fund. When prices are entered for the transaction type for the fund, for the day, the system validates whether the fluctuation is within the allowable limit specified in this field.

Payment Lag (Days)

3 Characters Maximum, Numeric, Optional

Specify a value to indicate the number of days by which the settlement for a transaction would be lagged or deferred, after it has been allotted and confirmed.

In the case of redemption transactions, to arrive at the actual date of redemption settlement, both the confirmation lag (if specified) and the payment lag (if specified here) are taken into consideration. For instance, if the redemption transaction was allocated on 15th January and both the confirmation lag and payment lag were specified as 2, then the actual redemption payout to the unit holder would be effected on 19th January (15 + 2+ 2), provided it is not a holiday in the system, and provided there are no intervening holidays.

Payment Lag Calendar Basis

Alphanumeric; Mandatory

Specify whether the payment lag days should be considered based on the holiday calendar for the fund, the actual calendar, the System calendar or the payment currency calendar.

Future Date Limit

Numeric; Optional

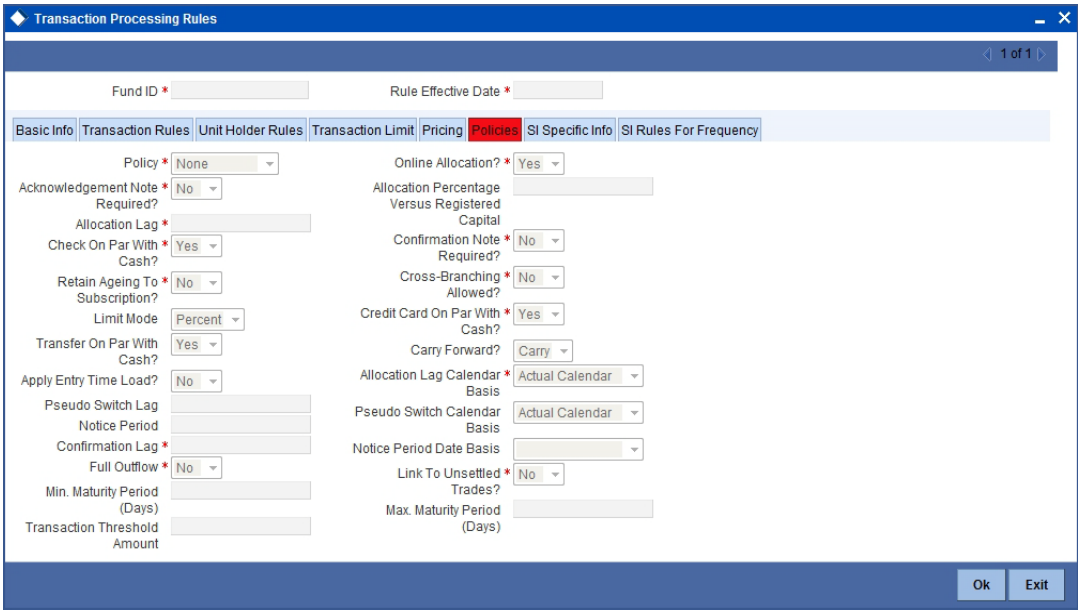
Indicate the number of days (in terms of fund calendar days) up to which the future dating will be allowed. The transaction date should be within the future dating limit.

4.1.8.1 Policies Section

In this section, you can set up the following information:

1. Allocation details such as allowing of online allocation, credit card/check allocation on par with cash, allocation and confirmation lags, and the allocation policies.

2. The limit redemption mode, which can be either percentage of holdings, amount or units.



Limit Mode

Alphanumeric, Optional

Choose the mode based on which redemption will be limited, from the list.

Allocation Percentage versus Registered Capital

Percentage format, Optional

Specify the percentage up to which allocation can be allowed for a given registered capital on a given day, for the selected transaction type.

Policy

1 Character Maximum, Alphanumeric, Mandatory

Enter ‘F’ to signify ‘First In First Out’ or ‘P’ to signify ‘Proportionate’, to specify the policy for allocation in case the maximum limit is reached for a given day. This policy is with respect to the allocation percentage that is allowed against the fund corpus.

Carry Forward?

1 Character Maximum, Alphanumeric, Optional

Specify the manner in which the balance over redeemed quantity to be treated. Choose from the list.

Allocation Lag

3 Characters Maximum, Numeric, Mandatory

Enter a value to specify when the transaction should be allocated if the transaction is ‘T’. T + X, where ‘X’ signifies the number of lag days. Lag can only be positive.

Allocation Lag Calendar Basis

Alphanumeric; Mandatory

Specify whether the allocation lag days should be considered based on the holiday calendar for the fund, the System calendar or the actual calendar.

Check On Par with Cash

Mandatory

Select 'Yes' in this field to indicate that all check / Demand Draft transactions are to be treated on par with cash transactions. If this is true, then during allocation, the check / demand draft transactions will be taken for allocation for the same day. The units allocated will be provisional, and will be confirmed only after the check is cleared.

Credit Card On Par With Cash

Mandatory

Select 'Yes' in this field to indicate that all credit card transactions to be treated on par with cash transactions. If this is true then during allocation the credit card transactions will be taken for allocation for the same day. The units allocated will be provisional, and will be confirmed only after the credit card transaction is cleared.

Transfer On Par With Cash

Mandatory

Select 'Yes' in this field to indicate that all transfer transactions to be treated on par with cash transactions. If this is true then during allocation the transfer transactions will be taken for allocation for the same day. The units allocated will be provisional, and will be confirmed only after the bank transfers are cleared.

Online Allocation

Mandatory

Select 'Yes' in this field to indicate that Online Allocation is to be allowed for the given transaction type. This can be enabled only if the fund is pre-priced.

For Post Priced Fund with Allocation as Online, the Transaction Frequency is Allocation.

Retain Ageing to Subscription?

Mandatory

Select 'Yes' in this field to indicate that the aging principle must be applied to subscription transactions in the fund. Aging is the process of keeping track of a transaction from the transaction date right up to when it is cleared in full from the account of the unit holder. Depending upon the policy specified for aging, (i.e., either FIFO or Proportionate), aging is applied.

In case of CDSC funds it is mandatory for you to select 'Yes'.

Confirmation Note Required?

Mandatory

Select 'Yes' in this field to indicate that the Confirmation Slip is to be printed after every transaction. Otherwise this can be user initiated after allocation of the transaction.

Acknowledgment Note Required?

Mandatory

Select 'Yes' in this field to indicate that the Acknowledgment Slip is to be printed after every transaction. Otherwise this can be printed only at the User's request.

Cross Branching Allowed

Optional

You can use this field to indicate whether transactions of the selected type can be entered from a different branch.

Apply Entry Time Load?

Optional

For exit fee loads applied on outflow transactions such as redemption, switch-out and transfer, you can choose to apply the return values prevalent at the time of initiation of the inflow subscription or IPO transaction being aged, or the return values prevalent at the time of the outflow transaction.

To indicate that the entry load values must be applied, select 'Yes' in this field. To indicate that exit load values must be applied, select 'No' in this field.

Confirmation Lag

3 Characters Maximum, Numeric, Mandatory

Enter a value to specify when the redemption transaction should be picked for confirmation after allocation. T + X, where 'X' signifies the number of lag days. Lag can only be positive.

The confirmation lag can be defined to be applicable to both AMC as well as Distributor installations.

Link to Unsettled Inflows?

Optional

Select the option 'YES' against the field 'Link to Unsettled Inflows?' to indicate redemption transactions can be linked to unsettled inflow transactions. Select the option 'NO' to indicate redemption transactions can be linked to settled inflow transactions only.

Note

This field, by default, will be set to 'NO'.

If entry time loads are being applied as specified here, and the loads are overridden at the time of transaction entry, the overridden load values are applied.

Similarly, if entry time loads are being applied, and a unit holder deal has been specified for the unit holder, the deal values are applied.

Note

This feature is only available if your installation has specifically requested for it.

Full Outflow

Check this box if you wish to allow full outflow of a fund. By default this will be unchecked.

If this option is checked for a redemption transaction, then partial redemption will not be allowed for the fund.

Note

If this checked then the maturity date of a fund will not be displayed and the transaction mode will be defaulted as "Percent" and transaction value as "100" in the redemption screen.

Min Maturity Period (Days)

Specify the minimum maturity period of the fund here. During subscription transaction, maturity date will be defaulted as the sum of the application date and the minimum maturity period specified here.

Max Maturity Period (Days)

Specify the maximum maturity period applicable for the fund.

Note

- The minimum and maximum maturity period can be specified only if 'FundOutflow' field is checked.
- The subscription, maturity date should lie with in the Min/Max Maturity period specified here.

Once the maturity date is reached, automatic redemption of the fund will take place as a BOD activity provided there is no judicial block (partial or full) on the subscription.

Notice Period

Notice period is the number of days which an investor has to inform the Transfer Agent in advance before certain number of days, in case of transaction (Subscription / Redemption / Switch / Transfer/ IPO transaction) in a fund.

A notice period is set at each transaction type level for a fund. The system tracks the transaction breaches if any from the notice period. The person who authorizes the transaction is made aware of the notice period breach.

The following details are captured in the Fund rules - transaction processing rules screen to capture Notice period and the Notice period date basis:

- (Actual Calendar or System Calendar) for Subscription
- Redemption
- Switch
- Transfer transaction
- IPO transaction

The system raises a warning message for breach in notice period if the transaction date added to the notice period is greater than the dealing date during transaction capture. You can view the overridden warning messages at the time of transaction authorization.

The system internally tracks a transaction level indicator to indicate the breach in notice period. The criteria based flat percentage or amount based load can be setup for transactions which breached the notice period based on this indicator.

Note

There is no change in deriving dealing date logic. The system will not re-validate the transaction for any changes in the holiday calendar post transaction save.

Transaction Threshold Amount

Specify a threshold amount for redemption type transaction. On saving a redemption transaction, the system will display a warning message if the transaction amount (in fund base currency) is greater than the maintained threshold amount.

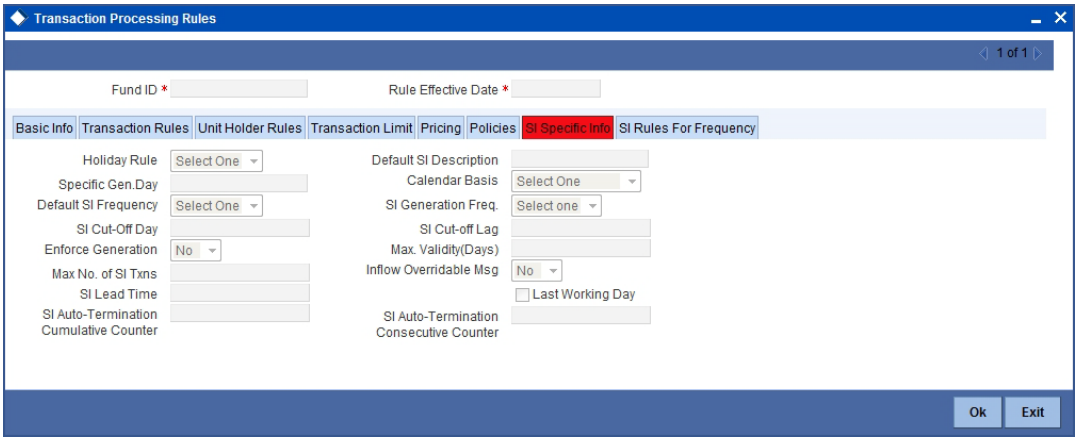
In case of unit based transaction, units applied and latest available NAV will be used to derive the basis value for comparison. The system will use the par value if latest NAV is not available. Similarly, for multi-currency transaction, to derive the basis value for comparison, the transaction base currency is converted to fund base currency based on the transaction exchange rate. If transaction's exchange rate is not available, then the system will use the latest available exchange rate (as per project allocation logic). The system will not validate the transaction value with maintained threshold amount if the exchange rate is not available.

4.1.8.2 SI Specific Info Section

In this section, you can maintain the rules for standing instruction generation that are to be applicable for the fund.

You can maintain the following rules:

- The holiday rule, that is, whether the generation date must be moved to the previous working day or the next working day, if it falls on a holiday.
- The calendar to be used for standing instructions generation – System, fund or actual
- The default frequency for standing instructions generation – Daily, Bi-Weekly, Weekly, Monthly, Quarterly, Half-Yearly or Yearly
- The generation cycle for standing instructions – Monthly, Quarterly, Half-Yearly or Yearly
- The specific generation day, if any
- If the generation of standing instructions must happen on the last day of the frequency period
- The cut-off day for SI generation
- The cut-off lag for SI generation
- Whether the SI rules must be enforced
- The lead time period based on the system calendar for the standing instruction
- The default description for the standing instruction
- If an override message in case of inflow is to be displayed
- The maximum number of times the SI payment rejections are allowed before the auto termination.
- The maximum number of times successive SI payment rejections are allowed before being automatically terminated
- The maximum number of SI transactions allowed for the fund. If you specify a limit here, while saving the SI, the system will extend the end date for the SI to a hundred years from the system date, subject to the validation for 'Transaction End Date' in the transaction processing rules for the specific transaction for the specific fund. If the number of transactions generated for a fund equals this limit, the SI will be cancelled.



Note

- If you set the cumulative and consecutive counters for SI auto-termination to zero, then the system will cancel the SI the first time an SI payment is rejected. If you do not specify any value for the counters, auto-termination will not be activated for SIs whose payment has been rejected.
- If the client country parameter is set to “SIRULEATFREQ” for your bank, in order to maintain SI specific details click on the link ‘SI Rules for Frequency’ under the Transaction limit tab. For further reference please refer to the Annexure.
- If the client country parameter is set for your bank, and provided the ‘Inflow Over-ridable msg’ check box is checked, the system will check for the existence of any scheduled SWP / STP for the Unitholder during subscription transaction. If it is available, then the override message is displayed as “THE NEW SUBSCRIPTION (PARTLY OR FULLY) WILL BE REDEEMED BY AN SI”.

4.1.9 Limit for Standing Instructions Screen

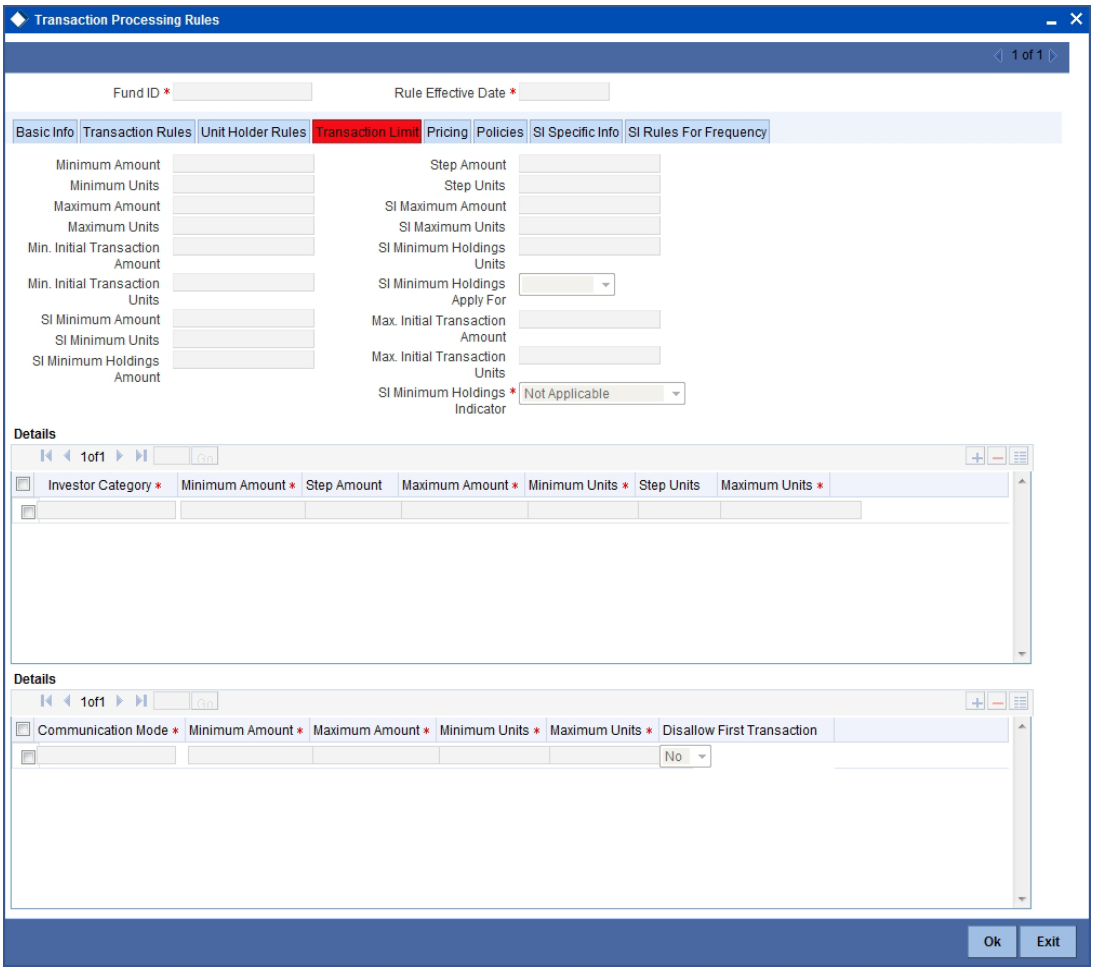
You can use this screen to indicate the minimum volume limits for initial transactions and the limits for standing instruction transactions for investors in a fund, for a certain transaction type.

You can also specify the minimum holdings balance for an IPO or subscription transaction in respect of a standing instruction, for a CIF or an individual unit holder, in the fund.

You can access this screen from the Transaction Processing Rules profile screen for each fund, by clicking on the Limits for SI/Investment link in the Transaction Limits section.

When you save your specifications in this screen, it will be closed and you will be returned to the main Transaction Processing Rules screen. When you save the transaction processing

rule record for the fund, the specifications you have made in this screen are saved as part of the same record, in the database.



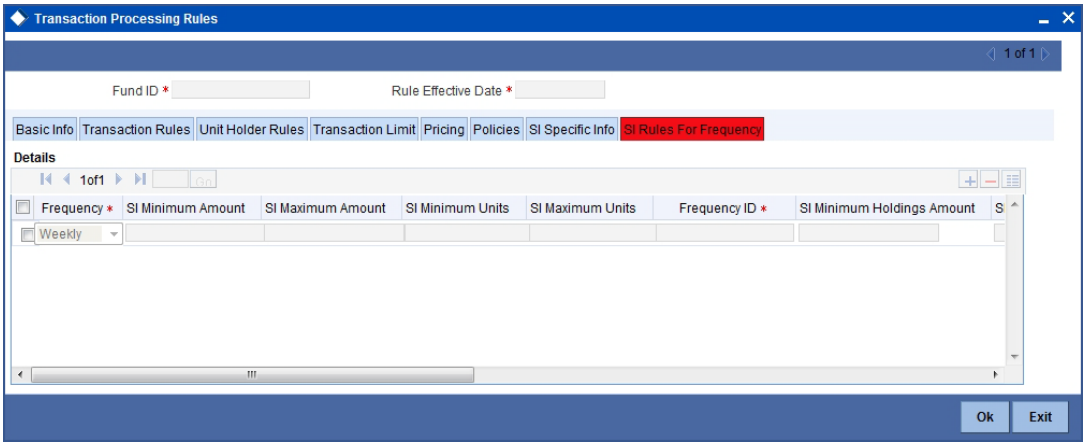
4.1.10 Fields in Screen

Display

The type of transaction to which this Investment and SI Limit profile must apply, is displayed here, from the main Transaction Processing Rules screen.

4.2 SI Rules for Fund

You can maintain the rules for standing instructions generation, for a fund-investment account type and transaction type combination, in the SI Specific Information Tab. To invoke this screen, click on the SI Specific Information link in the Fund Demographics screen.



This information is optional and can be captured for IPO, Subscription, Redemption, Switch and Transfer transaction types.

For each combination, you can maintain the holiday rule and the calendar basis that is to be used. To view the transaction type level rules that have been defined in the Transaction Processing Rules for the fund, click SI Details button.

4.2.1 SI Details

In this section, you can maintain the rules for standing instruction generation that are to be applicable for the fund.

You can maintain the following rules:

- The default frequency for standing instructions generation – Daily, Bi-Weekly, Weekly, Monthly, Quarterly, Half-Yearly or Yearly
- The generation cycle for standing instructions – Monthly, Quarterly, Half-Yearly or Yearly
- The SI Minimum and Maximum Amount.
- The Minimum and Maximum SI units.
- The specific generation day, if any.
- If the generation of standing instructions must happen on the last day of the frequency period.
- The cut-off day for SI generation.
- The cut-off lag for SI generation.
- Whether the SI rules must be enforced.
- The default description for the standing instruction.
- The maximum number of installments for the Monthly, Quarterly, Half yearly and Yearly frequencies.
- The maximum number of days between the application date and the SI End Date

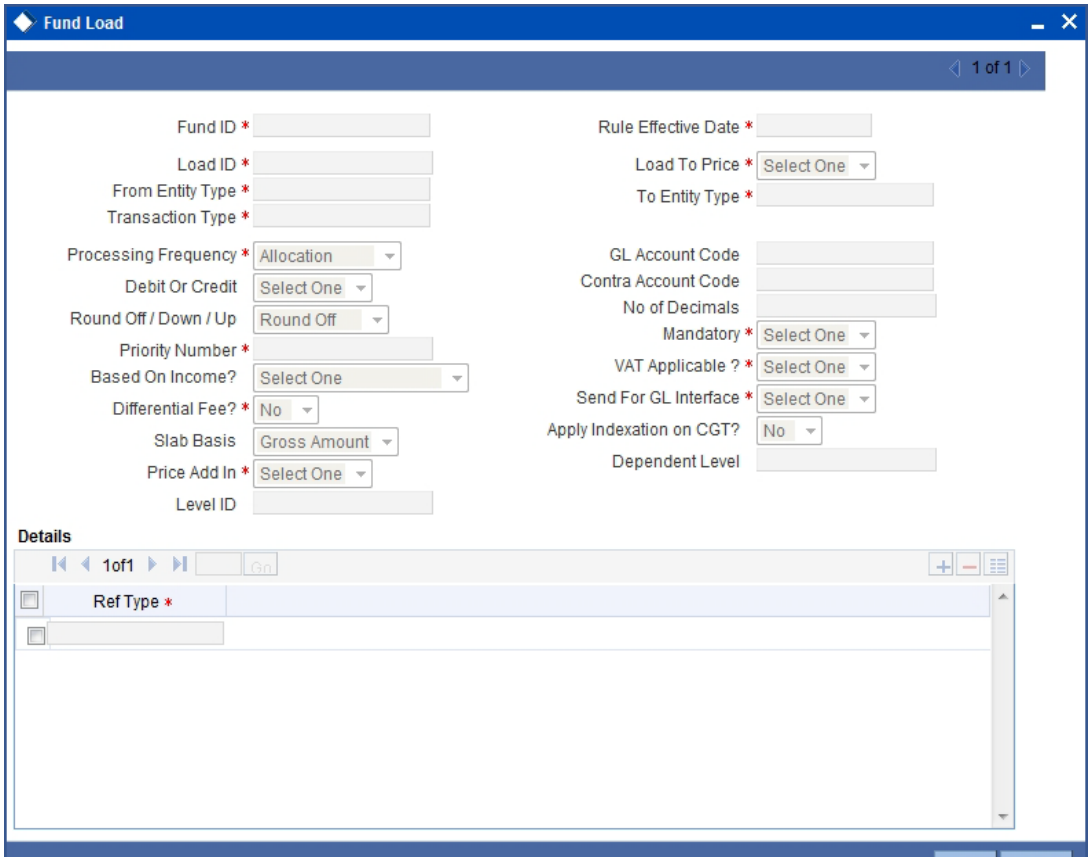
4.3 Fund Load Setup

This fund rule enables you to designate different fees or incentives that are levied during the processing of transactions, as applicable for transactions in specific funds. A simple mapping can be done where the appropriate fees or incentives, called loads in the system, may be tagged as applicable to the appropriate transaction types for the appropriate funds.

You can also designate the loads as applicable to certain reference types of transactions, such as standing instructions, policy transactions and so on.

The load details maintained will be attached to the funds using this maintenance screen. Only authorized loads can be attached to a fund, whose fund rules are not authorized.

To map loads to a fund, use the Fund Load Setup screen. You can invoke this screen by clicking the 'Fund Load' tab from the Fund Demographics screen.



4.3.1 Checks

Before you set up a Fund Load mapping profile record for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Demographics profile record.
- The fund already has an existing, unauthorized Shares Characteristics profile record.
- The fund already has an existing, unauthorized Transaction Processing Rules profile record for the appropriate Transaction Type.
- The fees/incentives (Loads) that are to be applied must already have been identified in the system and have existing, authorized profiles as maintained in the Loads Maintenance.

- The system does not support the mapping of the Ref Type 68 (Funding Repayment) to any load.

4.3.2 Fields in Fund Load Setup Screen

Fund ID

Display

This field indicates the ID fund for which you are setting up the Fund Load Setup profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Load ID

Alphanumeric, Mandatory

Specify the name of the Load (fee/incentive) that must be applied for the selected Fund. You may make your choice from the options provided in the drop down list.

Note

Loads defined as 'price basis loads' cannot be mapped to a fund in the Fund Load Setup.

Load To Price

Optional

Check this box to indicate that this load is to be loaded to the base price.

From Entity Type

Mandatory

Specify the entity that bears this load. Select the Entity Type from the following list given in the drop down menu:

- AMC
- Agent
- Broker
- Distributor
- Fund
- Registrar
- Trustee
- Unit Holder

To Entity Type

Mandatory

Specify the entity that will be recipients of the load. Select the Entity Type from the list given in the drop down menu. The options in the list are similar to those in the From Entity Type field list.

Transaction Type

Alphanumeric, Mandatory

Specify the transaction type for which the loads are being defined. The adjoining option list displays all valid transaction type codes along with their description. You can choose the appropriate one.

Processing Frequency

Alphanumeric, Mandatory

Specify the frequency at which this load is to be applied. Select one from the list box.

Loads can be applied at any of three possible frequencies:

- **Allocation:** This will mean that you will be charging the investor a fee or giving an incentive at the time of allocation of units. Allocation time loads cannot be designated for any transaction types other than IPO, subscription, redemption, and switch.
- **Transaction:** The charge (fee) or incentive will be applied at the time the transaction request is accepted from the investor.
- **Post Allocation:** This frequency is applicable typically to the Capital Gains Tax, which may be applied after allocation, on the gross amount. If indexation is applicable to capital gains tax computation based on this load, then you must select this frequency.

Note

Capital Gains Tax may also be designated as an allocation time load.

GL Account Code

Alphanumeric, Optional

Specify the code that will be used to map this load to its corresponding charge code in the external system.

When transaction information is exported to an external system, if separate books of accounts are to be posted for different loads, this code will be used to identify this load information in the export data.

Debit or Credit

Optional

Indicate whether the applied load would result in a debit or credit for the fund. This data is captured for information purposes only and has no processing implications in the system database.

Contra Account Code

Alphanumeric, Optional

Specify the code that will be used to identify the second leg of accounting entries for any transaction, in the event of exporting of transaction information to an external system.

Round Off / Down / Up

Mandatory

Indicate the rounding options for the load amount for the selected transaction type, for the fund.

- Choose ‘Round Up’ to indicate rounding the value at the precision decimal place to the next higher numeral.
- Choose ‘Round Off’ to indicate normal rounding at the precision decimal.

- Choose ‘Round Down’ to indicate truncation of the value at the precision decimal place.

Example

Let us suppose that the load amount computed for a subscription transaction is 10.561234, and that this value must be rounded to the 3rd decimal place.

If you indicate rounding up, then the value reckoned would be 10.562.

If you indicate rounding off, then, applying normal rounding off rules, the value reckoned would be 10.561.

If you indicate rounding down or truncation, then the value would be truncated as it is, in the 3rd decimal place, and it would be reckoned as 10.561.

Priority Number

5 Character Maximum, Alphanumeric, Mandatory

Enter a value to specify the priority number in case of optional loads.

For a mandatory load, the priority number is set to 0 and for an optional load the priority number should be unique, i.e., for a given fund, no more than one load can have the same priority number.

Based on Income?

Optional

If the load is a Capital Gains Tax, and it is to be applied based on the gross amount after allocation, choose the Capital Gains – Gross option in this field, for such a load.

If indexation is being applied for capital gains tax computation, choose the Capital Gains – Indexation option in this field. The capital gains load is then applied using appropriate indexation, according to the option chosen by the investor.

If Contingent Deferred Sales Charge (CDSC) is applicable for transactions in this fund, choose the option CDSC option in this field to identify the CDSC load. This option will be available only when Fund chosen is CDSC applicable Fund.

If the ageing policy for the fund has been specified as ‘IOF/IRRF’ optimization in the General Operating Rules screen, then the following additional options are available:

- IOF
- Default IRRF
- Optional IRRF

If Dilution Levy is selected, then the system applies the load only if the sum of transactions for the combination of unit holder, fund, and transaction type exceeds the breach factor (inflow/ outflow) for the corpus, even though all other criteria are satisfied. An EOD batch computes the aggregated net transaction amount at unit holder, fund, and transaction type level for dilution levy enabled fund. If dilution levy limit of a fund is breached, then the system applies the dilution levy load is applied for specific or all transactions for that unit holder, fund and transaction type combination based on the parameter set.

A system parameter DILUTIONLEVY governs whether Dilution Levy needs to be applied for specific or all Unit Holder (for Unit Holder, Fund, Transaction Type combination) transactions. The parameter value S indicates that Dilution Levy is applicable for specific transactions only whereas parameter value A indicates that Dilution Levy is applicable for all transactions for Unit Holder, Fund, and Transaction Type combination.

The above options are provided under the criterion that the transaction type is redemption and price to load is set to 'No'. These options are applicable only for normal and systematic withdrawal ref types.

Note

- Optional IRRF can be maintained only for pension funds.
- IOF load is applicable up to one year for pension funds and up to 30 days for non pension funds.

Differential Fee?

Optional

Select 'Yes' in this field to indicate that the differential fee in the case of switch transactions for any fund is to be applicable.

Slab Basis

Display only

System displays the basis on which the slabs will be reckoned for an amount-based load that you are designating as applicable for the fund. The slabs must be reckoned on a gross amount, net amount or on weighted average cost

Price Add In

Optional

Select this option to indicate that the add-in factor is to be applicable for computing the return value for the load, for the selected transaction type. The add-in factor is used to arrive at the return value for a load, at the time of allocation.

Level ID

Optional

Indicate the order in which the load is to be applied. Load is computed based on the fund transaction amount and applied in the order of level id specified.

Note

Level Id is not applicable for LTP loads.

No. of Decimals

1 Character Maximum, Numeric, Mandatory

Indicate the maximum number of decimals that would be reckoned for rounding precision, for the load amount.

Mandatory

Mandatory

Select Mandatory or Optional to specify whether the load is mandatory or optional, from the options provided.

VAT Applicable?

Mandatory

Select 'Yes' in this field to indicate that the Load to Price is applicable. Therefore VAT Load to Price is dependent on Load to Price..

FDAP Income

Optional

Check this box to indicate the load maintenance is a FDAP income.

This field is applicable only when 'To Entity' is Broker/Agent/Agency Branch/AO/IFA and 'From Entity' is fund/AMC/Unit holder. For other cases, if you check this field, then the system will display the warning message. However, if you wish to continue, then the system will do the WHT deductions and processes.

Send for GL Interface

Optional

Select 'Yes' in this field to indicate that accounting entries due only to the selected load must be posted to the external asset management system, for the fund.

Apply Indexation on CGT?

Optional

If the load is a capital gains tax load, you can use this field to indicate whether indexation is to be applied on capital gains tax computation, for transactions in this fund. Select this option to indicate application of indexation. Leave it unchecked to indicate that indexation is not applicable.

Dependent Level

Optional

Indicate the dependent level for the selected load, if any.

In case the load has a dependent level, then load will be applied on the difference between the transaction amount and the sum of all dependent level load amounts, without considering all recursive levels.

Note

The dependent level Id must be less than the Level Id. The dependent level Id is not applicable for LTP loads.

Details Section

Ref Type

Optional

To designate a load as being applicable for a reference transaction type for the selected fund, select the reference type from the Available Reference Types box and move it to the Mapped Reference Types box, using the arrows.

If loads are to be designated applicable to reference types for a fund, you must set up an individual fund-load mapping record in this screen for each reference type for the fund, just as you do for each transaction type.

Example

If the AMC wants a fee to be charged on subscription transaction but not on reinvestment transaction, it can map only subscription transaction in the Ref Type field and not the reinvestment.

Note

It must be remembered that, while mapping a load to a reference transaction type, the system does not support the mapping of the Ref Type 68 (Funding Repayment) to any load.

For more information, refer the chapter 'The Allocation Process' in the 'Fund Manager User Manual'.

4.3.3 Fund Load Mapping - View Section

When you enter the Fund ID, the Rule Effective Date and the transaction type for the fund for which you want to set up the Fund Load Mapping profile, the details of the setups that have already been made for any transaction types, if any, are displayed in the Fund Loads Mapped to the Transaction box. The following information is displayed in the box for each transaction type, and clicking on the row of each transaction type will cause the Fund Load Mapping profile for that transaction type to be displayed in the lower portion of the screen, and in each of the tabs.

Load ID

Display Only

The ID of the Load that has already been mapped to this transaction type for this fund is displayed here.

Loaded to Price

Display Only

If the load that has been mapped is 'Loaded to Price', it is indicated here.

From and To Entities

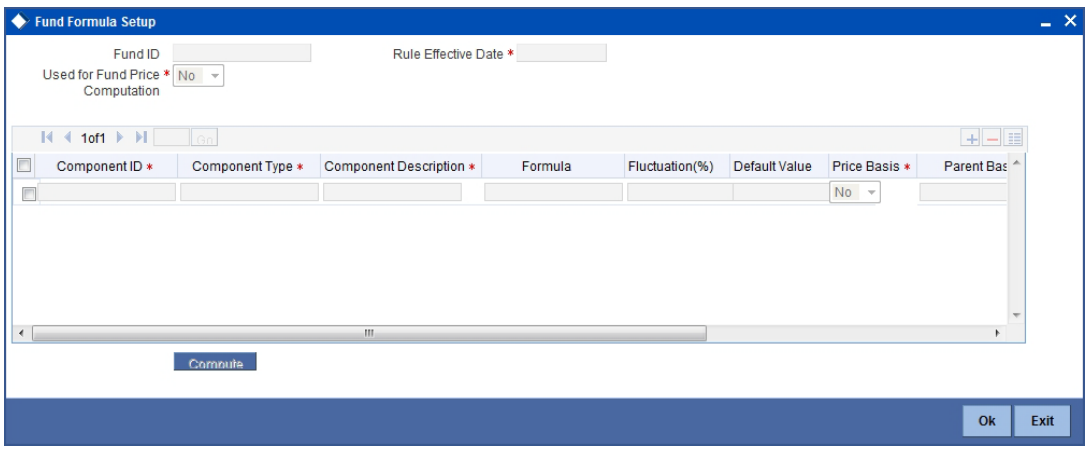
Display Only

The 'From' and 'To' entities for the Load that has been mapped are displayed here.

4.4 Fund Formula Maintenance

This fund rule is an optional one that facilitates the definition of mathematical expressions and factors that will be used in computation of any of the components in the NAV, Transaction Base Prices, etc.

To set up a formula for a fund, use the Fund Formula screen. You can invoke this screen by clicking the 'Fund Formula Setup' link from the Fund Demographics screen.



4.4.1 Checks

Before you set up a Fund Formula record for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Demographics profile record.
- The fund already has an existing, unauthorized Shares Characteristics profile record.
- The fund already has an existing, unauthorized Transaction Processing Rules profile record.

4.4.2 Entering Fund Formulae

The following considerations must be kept in mind while entering Fund Formulae:

- If a formula is entered for a particular component, the formula cannot contain the component itself as an operand. For example, if NAV is one of the components, and a formula is being specified for NAV, it cannot contain NAV as one of the factors.
- A component cannot be part of the factor (operand) and result for any other component. For example, if the formula for the component NAV contains the component TxnBP01 as an operand, then the formula for the component TxnBP01 cannot contain NAV as an operand.
- Once you enter a formula, it must be tested successfully for it to be saved and applied. To test a formula, click the Test button. The Fund Price Component screen is opened and you must specify a component value that will be used in computing the results of the formula.

4.4.2.1 Definition of Additional Components with Fund Prices

You can record additional components to be used for reporting along with the fund price, such as tax information, interim profit, stock profit (capital gains), accumulated gains, and so on. For instance, you may wish to include tax information as part of the Fund Price information, but you may wish to indicate that the tax information you provide must not be used for actual price computation.

Note

This feature is only available if your installation has specifically requested for it. An exhaustive note on this feature is found in the Annexure. The discussion in this chapter pertains only to definition of fund formula using components used in fund price computation.

4.4.3 Fields in Fund Formula Screen

Fund ID

Display

This field indicates the ID fund for which you are setting up the Fund Formula. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Used for Fund Price computation

Indicate from the drop-down list, if the rule is for fund price computation or not.

4.4.3.1 Fund Formula Section

Component ID

10 Character Maximum, Alphanumeric, Mandatory

Specify the component of the fund price, for which an expression is being defined for computation, by selecting any one of the Component ID's, from the list given. This is an Alphanumeric ID that is used to build the fund formula.

The component could be one of the standard price bases such as the Net Asset Value or Transaction Base Prices; or an additional price basis such as Offer Price, Bid Price, Price Before Performance, Price After Performance and so on. These additional price bases are built on the appropriate parent standard price bases.

For instance, the additional price basis 'Offer Price' could have the standard price basis TBP02 as its parent.

Additional price bases can be defined only if multiple price bases are allowed as indicated in the General Operating Rules for the fund.

If multiple price bases are defined, you must also indicate the applicable inherent fees or incentives.

Component Type

Alphanumeric, Mandatory

Select any one of the 4 Component Types given in the option. They can be:

- **User Entered**: indicates that the user enters the value.
- **Default**: indicates that there is a specified default value, which can be edited.
- **Formula** : indicates the component value is computed as per this formula, based on other Component ID's
- **Constant**: indicates a fixed value that cannot be changed.

Component Description

50 Character Maximum, Alphanumeric, Mandatory

Enter any text message or remark regarding the formula. This is a free format text.

Formula

Alphanumeric, Optional

When Formula is selected as the Component Type, then this field becomes mandatory. Any text or value entered here should be equal to the result of the formula. When Formula is not selected as the Component Type, then this field becomes unavailable for data entry.

Fluctuation(%)

Numeric; Optional

You can specify the fluctuation allowable in the additional components (typically tax components) for the transaction type, for the fund. When prices are entered for the transaction type for the fund, for the day, the system validates whether the fluctuation is within the allowable limit specified in this field.

Default Value

Numeric, Optional

This field is available for data entry only if the Component Type selected is either Default or Constant.

Price Basis

Alphanumeric; Mandatory

If multiple price bases are allowed as indicated in the General Operating Rules for the fund, you can use this field to indicate whether price bases other than the NAV and Transaction Base Prices are being specified for computation of the fund price component, using the formula specified.

For the NAV and Transaction Base Price components, the 'Yes' option is defaulted in this field and cannot be changed. For additional components, you can select 'Yes' to indicate additional bases, or 'No' if no additional bases are being used in the formula.

Parent Basis

Alphanumeric; Mandatory

For components used for additional price bases, specify the standard price basis from which the additional price basis derives, in this field. You can select either the NAV or the Transaction Base Price as the parent price basis. NAV can be chosen as the parent price basis only for NAV components.

Additional price bases can only be defined if allowed for the fund in the General Operating Rules.

For components used for standard price bases such as NAV and Transaction Base Price, the parent price basis is defaulted to the component itself.

Inherent Fee

Alphanumeric; Mandatory

If multiple price bases are defined, you must also indicate the applicable inherent fee in this field. You can use the 'Find' link to select the applicable loads. The selection list displays loads tagged as Price Basis Loads in the Load Definition.

For Transaction Base Prices, the inherent fee / incentive cannot be parameterized.

Note

Any loads that have been defined as price basis loads are only used as the indicator for computing load values, and are not picked up during evaluation of criteria. That is, the other load details specified for such loads, such as the return value, slabs and so on, are not taken into consideration. The difference between the Transaction Base Price and the Price Basis defined for the transaction is considered as an inherent fee or incentive, during allocation.

For instance, if the Price Basis for a transaction is 'Offer Price', and Transaction Base Price is 1.009 and the Offer Price is 1.060, the difference (1.06-1.009 = 0.051, without currency rounding) is considered as the inherent fee (since the TBP is less than the offer price). If the offer price were less than the TBP, the difference between the two is considered an inherent incentive.

Inherent Incentive

If multiple price bases are defined, you must also indicate the applicable inherent incentive loads in this field.

Exclude

Optional

Select this option to indicate that the selected price component must be excluded from capital gains computation. This specification can only be made for the user-entered components.

This feature is only available if your installation has specifically requested for it.

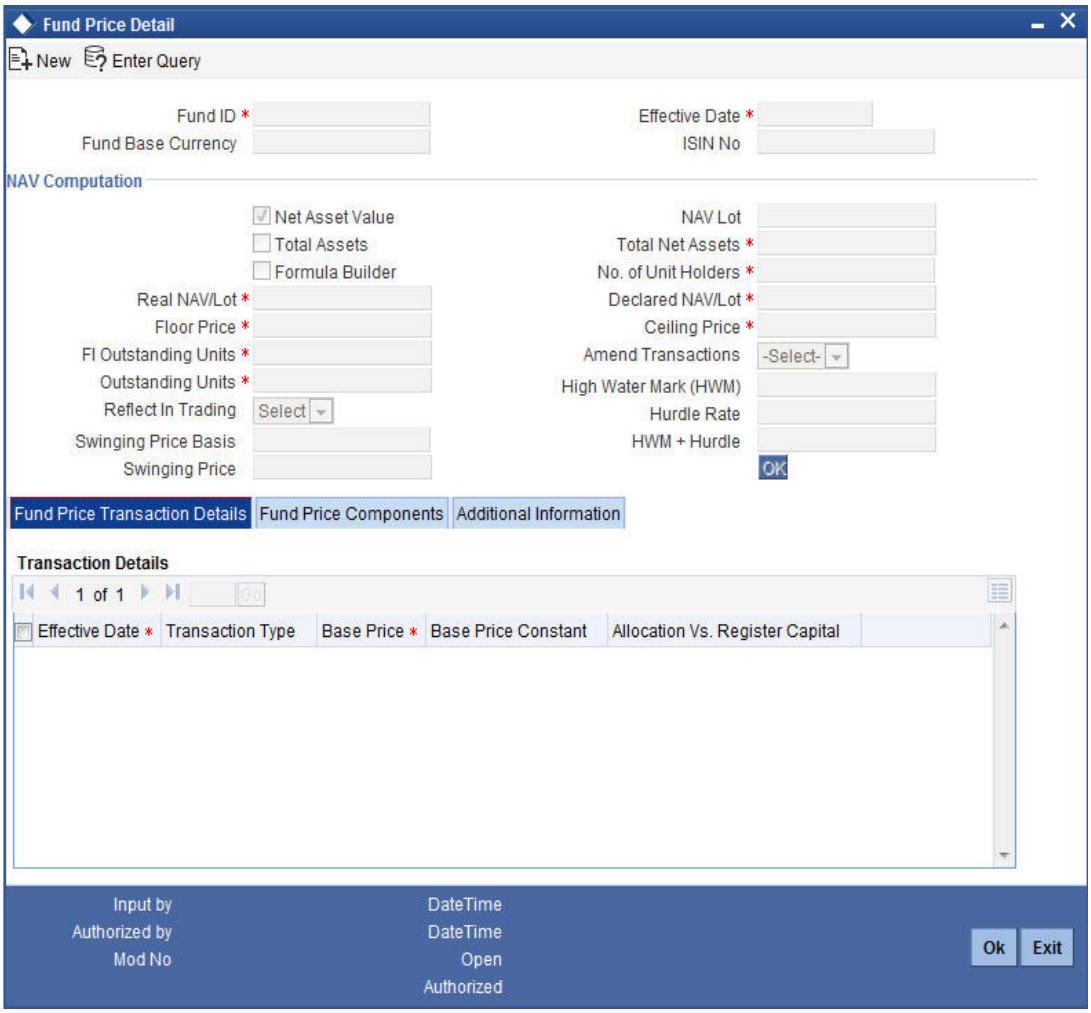
Default

For each of the standard price basis components that are used as parent price bases, (that is, the NAV and the Transaction Base Prices) you must assign one default price basis value.

For instance, you have defined the components Offer Price 1 and 2, with the parent price basis TBP02. You must choose either Offer Price 1 or 2 as the default price basis value for TBP02.

4.4.4 Fund Price Component Screen

Once you have entered a formula for a component, click on the Formula Test link to invoke the Fund Price Component Screen. You may use this screen to test the formula. A formula must be tested successfully before it can be saved and applied. If it is not tested successfully, you must either modify the formula or enter a fresh one.



4.4.4.1 Fields in Fund Price Component Screen

Component Description

10 Character Maximum, Alphanumeric, Display

It displays the components as given in the Fund Formula Screen. The Component defines the Net Asset Value and Base Price for the transactions.

Component Value

Numeric, Display

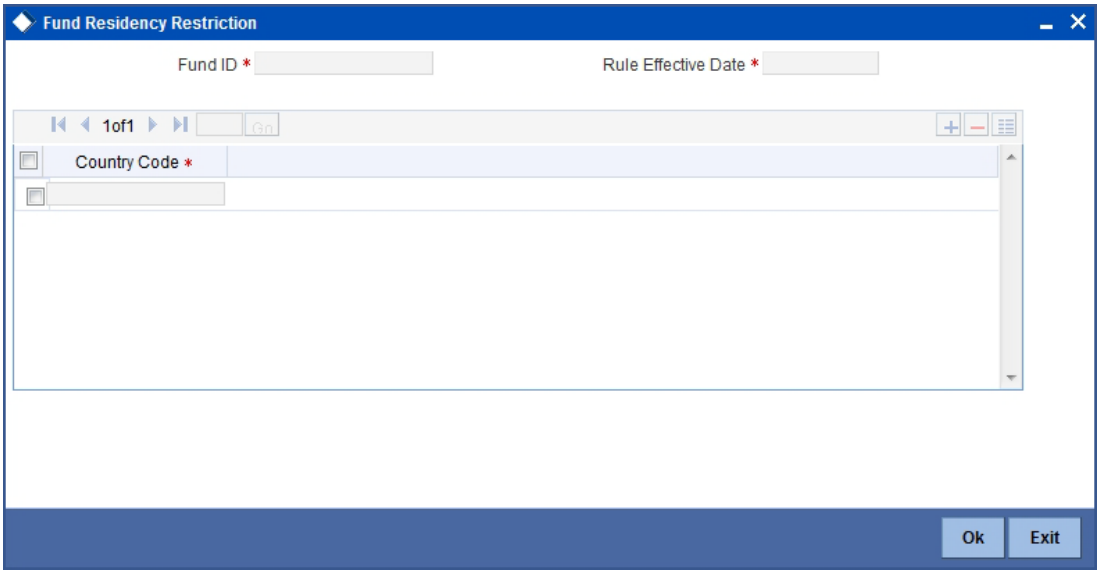
Click on the Compute button. It displays the component values after computing the formulae from the Fund Formula Screen. You will be allowed to edit this field, if the Component Type has been User Entered in the Fund Formula Screen.

If the Fund Price Component Screen is invoked from the Fund Price screen, the Update button becomes active. Click on this button to refresh the Component Value fields.

4.5 Fund Residency Restrictions

This fund rule facilitates the maintenance of restrictions in respect of the nationalities of unit holders who must not be allowed to transact in the fund. You can maintain a list of countries that must not be excluded from operating in the fund, and all unit holders whose country of domicile is found in this list will be allowed to subscribe into the fund.

To set up the nationality restrictions for a fund, use the Fund Residency Restriction screen. You can invoke this screen by clicking the 'Fund Residency Restriction' link from the Fund Demographics screen.



4.5.1 Checks

Before you set up a Fund Residency Restriction profile record for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Demographics profile record.
- The countries of domicile must be identified in the system in the Country Maintenance.

4.5.2 Fields in Fund Residency Restriction Screen

Fund ID

Display

This field indicates the ID fund for which you are setting up the Fund Residency Restriction profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Country Code

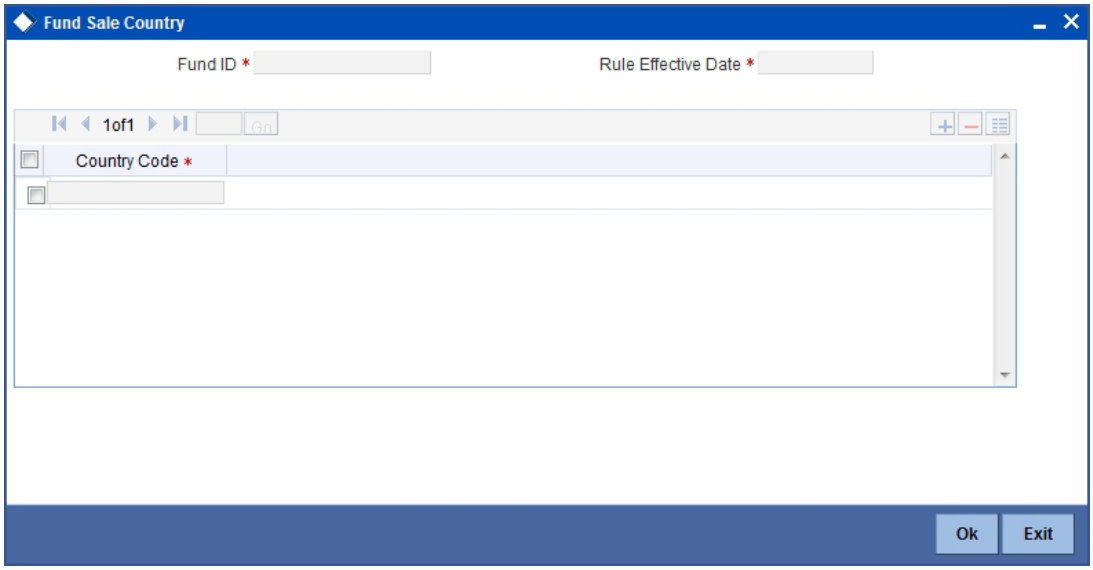
Optional

Choose only the countries that you wish to allow for the fund from the option list. When you do not choose any country, all the countries are allowed for the fund.

4.6 Fund Sale Country Restrictions

This fund rule facilitates the maintenance of restrictions in respect of the fund being allowed for sale or operations in certain countries. You can maintain a list of countries as the only countries where the fund is allowed for sale.

To set up the country of sale restrictions for a fund, use the Fund Sale Country Restriction screen. You can invoke this screen by clicking the Fund Sale Country link from the Fund Demographics screen.



4.6.1 Checks

Before you set up a Fund Sale Country Restriction profile record for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Demographics profile record.
- The countries of domicile must be identified in the system in the Country Maintenance.

4.6.2 Fields in Fund Sale Country Restriction Screen

Fund ID

Display

This field indicates the ID fund for which you are setting up the Fund Sale Country Restriction profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Country Code

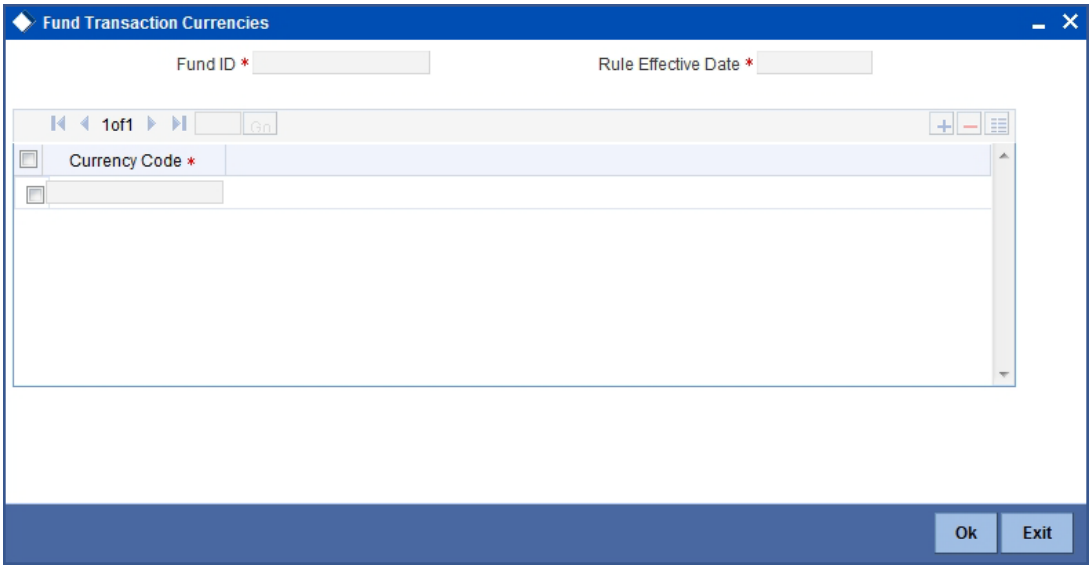
Optional

Choose only the countries that you wish to allow for the fund from the option list. When you do not choose any country, all the countries are allowed for the fund.

4.7 Fund Transaction Currency Restrictions

This fund rule facilitates the maintenance of restrictions in respect of the currencies that may be used in a transaction. You can maintain a list of currencies that will be exclusively allowed as valid transaction currencies, and all other currencies will not be accepted in the process of the transaction.

To set up the transaction currency restrictions for a fund, use the Fund Transaction Currency Restriction screen. You can invoke this screen by clicking the Fund Transaction Currencies link from the Fund Rules screen.



4.7.1 Checks

Before you set up a Fund Transaction Currency Restriction profile record for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Demographics profile record.
- The currencies must be identified in the system in the Currency Maintenance.

4.7.2 Fields in Fund Transaction Currency Restriction Screen

Fund ID

Display

This field indicates the ID fund for which you are setting up the Fund Transaction Currency Restriction profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

Currency Code

Optional

Choose only the currencies that you wish to allow for transactions in the fund from the option list. When you do not choose any currency, all the currencies are allowed for the fund

4.8 Setting up Specific Price Dates

The price (Real NAV) applicable for a fund is declared on a daily basis by the Fund Manager. On any business day, the transactions that are entered are picked up and allocated by the End of Day process using the Real NAV declared for that business day.

You can also set up a specific date on which all transactions entered during a period can be allocated, using the price as on that date. This specific date can be maintained for each transaction type mapped to a fund. A specific pricing frequency can also be set up for the application of the specific pricing date.

Example

For the Carey Bugle Memorial Fund, a specific price date has been maintained for IPO and subscription transactions, which is the 15th January 2002. The specific pricing is to be applied on a monthly frequency basis, the first specific price date being 15th January 2002. The declared price on this date is 12.45 for IPO, and 12.34 for subscription.

All IPO and subscription transactions that have been entered into the Carey Bugle Fund from the 1st January 2002 till the 15th January 2002 will be allocated on 15th January 2002, using the prices 12.45 and 12.34 respectively.

Any IPO or subscription transactions entered between 1st January and 15th can be redeemed by the concerned unit holders only after 15th January.

The next specific pricing date for IPO and subscription transactions will be 15th February 2002, (the pricing frequency being monthly), and all IPO and subscription transactions entered between 16th January 2002 and 15th February 2002 will be allocated on this date.

Note

If specific pricing has been defined for a fund, the specific pricing parameters would take precedence over the pricing method and frequency defined in the General Operating Rules for the fund.

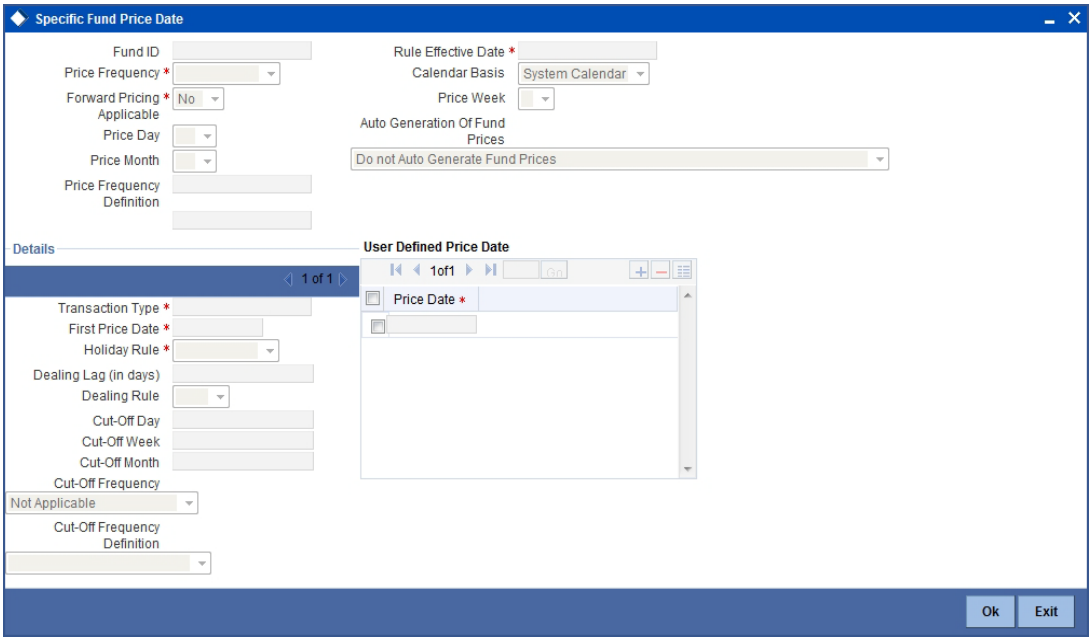
4.8.1 Setting up Specific Price Date Parameters for Fund

To set up specific price dates for any transaction types mapped to a fund, use the 'Specific Fund Price Date Setup' screen. Invoke this screen from the 'Fund Rules' screen by clicking 'Specific Fund Price Date' link.

Setting up the specific price date is an optional fund rule, and may be edited, authorized or amended just as the other fund rules.

For a fund, you can specify whether specific prices are to be applicable:

- With the first specific price date being the rule effective date (application date). In such a case, specific pricing date parameters can be defined for individual transaction types, in the main Specific Fund Price Date screen.
- With the first specific price date being a date in the future (forward pricing). This option can be set only for post-priced funds, and the specific pricing date parameters so specified will be applicable for all transaction types. In such a case, specific pricing date parameters cannot be defined for individual transaction types.



4.8.2 Fields in Specific Fund Price Date Setup

Fund ID

Display

This field indicates the ID fund for which you are setting up the Specific Price Date rule. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Rules Detail screen, is displayed here.

Forward Pricing Applicable

You can use this field to indicate whether forward specific pricing is applicable for the fund To select this option, choose 'Yes'.

When you opt for forward pricing, you should choose the 'User Defined' option for Price Frequency and define the price dates in the 'Details' section in the Pricing Frequency Definition screen. You may, if you choose, also maintain a Cut-off frequency.

If forward pricing is applicable, then you must also indicate the parameters given below in addition to the pricing frequency and the holiday rule:

- Whether the pricing frequency is applied based on the system calendar, fund calendar or actual calendar
- The specific day on which the price would be made available

Note

Forward specific pricing can be indicated only for post-priced funds.

Calendar Basis

Alphanumeric; Mandatory

In this field you can indicate whether the pricing frequency takes into consideration the fund calendar, system calendar or the actual calendar

Pricing Frequency

Select the frequency at which the pricing dates will occur, from the options in the drop down list.

- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Half-Yearly
- Yearly

If you choose an option other than daily, you must define the frequency of pricing for the fund in Pricing Frequency Definition screen. The frequency of fund-price input and allocations will happen on dates based on the definitions in Pricing Frequency Definition screen

Forward Pricing Not Applicable

If you indicate forward pricing is not allowed, you will be able to view the fields in the screen given above. You must specify the following information in the Details section to set up a specific pricing date.

Price Day

Date format, Mandatory

Indicate the specific date on which the price used for allocation is declared. Consequent to this first price date, the system will arrive at the next price date by taking into consideration the price frequency.

The date specified here must be the Rule Effective Date. Future dates cannot be specified.

Price Month

Specify the month when the price is to be user input.

Price Week

Specify the month when the price is to be user input.

Price Frequency Definition

Alphanumeric, Mandatory

Specify the frequency at which the pricing dates will occur. The adjoining option list displays the valid price frequency definition codes maintained in the system. You can choose the appropriate one. In the option list you will find information on price frequency and the price frequency definition.

Automatic Generation of Prices for Funds with Specific Pricing Dates

Choose one of the following options for automatic fund price generation from the drop-down list:

- Auto Generate Fund Prices using the last available price and authorize the same.
- Auto Generate Fund Prices using the last available price, but do not authorize the same.
- Do not Auto Genertae Fund Prices

Note: As mentioned earlier, if specific pricing has been defined for a fund, the specific pricing parameters would take precedence over the pricing method and frequency defined in the General Operating Rules for the fund. Also, the prices for funds with specific pricing are only picked up on the specific pricing date (the Price Day).

For such funds, you may require fund price information on all working days of the selected calendar (fund or system), even though the price is picked up for transactions only on the specific pricing date. You can indicate automatic generation of fund prices, for such funds. When you indicate automatic generation of fund prices, the system uses the last available price for the fund, and automatically generates the fund price for each working day.

You can specify the required option for automatic generation of prices, in the Auto Generation of Fund Prices field.

Note

- Automatic generation of fund prices is available only for funds with specific pricing
- Automatic generation of fund prices takes place only for those funds with specific pricing, for which the specific pricing frequency is any frequency other than ‘Daily’.

4.8.2.1 Details Section

Transaction Type

Alphanumeric, Mandatory

Select the type of transaction for which the specific pricing date is applicable, for the fund.

First Price Date

Indicate the specific date on which the price used for allocation is declared. Consequent to this first price date, the system will arrive at the next price date by taking into consideration the price frequency.

The date you specify here should be the same as the Rule Effective Date.

If you wish to specify the first price date as a future date, then you must indicate forward pricing.

Holiday Rule

In the event of the price date being a holiday in the system, indicate whether the next or previous working day is to be considered as the price date.

If the next working day is to be considered, select ‘Next Day’. If the previous working day is to be considered, select ‘Previous Day’.

Dealing Lag (In Days)

Indicate the lag period (in days) for the dealing date. The lag value is interpreted in fund calendar days, and is used to arrive at the dealing date for the fund price.

Dealing date is the number of business days (based on the fund calendar) prior to/after the price date of the fund.

Dealing Rule

Indicate the dealing rule to be applied while deriving the dealing date. Dealing date for a transaction is derived based on the forward or backward lag with regard to the fund price date.

If the dealing rule is ‘After’, then the dealing lag will be added to the price date. If the dealing rule is ‘Prior’, then the dealing lag will be deducted from the price date.

Cut-off Day

Optional

You may choose to maintain cut-off dates for funds to facilitate ease of operation.

Cut-off Week

Specify the cut-off week for funds

Cut-off Month

Specify the cut-off month for funds

Cut off Frequency

Optional

Select the transaction cut-off date options for different frequencies, from the options in the drop down list.

- Daily- Based on Price Date
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Half-Yearly
- Yearly

Cut-off Frequency Definition

Optional

Specify the frequency at which the cut-off should take place by choosing one of the following from the drop-down list:

- Based on weekend and weekday
- Based on Month Day

User Defined Price Date Section

Price Date

If you choose the option User Defined, you should specify the price dates.

You can specify the Price Dates in the Details section by clicking on the option list. This is enabled only when the Pricing Frequency Definition option is User Defined.

In all cases, if the next price date falls on a holiday, the holiday rule set for the specific date setup is applied to arrive at the next price date.

You can also specify the last day of the cycle (month, quarter, half-year or year) as the price date. To do this, check the option 'Based on last specified day of the cycle'. Prices are made available on the last day of the cycle that you specify. You can specify any weekday from Sunday to Saturday as the last day. For instance, if you have specified a monthly frequency, enabled the 'Based on last specified day of the cycle' option, and specified Sunday as the last day, prices are made available on the last Sunday of each month.

Note

The prices that are generated will be used for reporting only. You will however, be allowed to Edit/Amend the Unauthorized/Authorized fund price that is generated if any Adhoc Price Dates are maintained that day.

4.8.2.2 Specifying Price Date Options for Different Frequencies

You can specify the price date options for different frequencies according to the guidelines in the table below:

Pricing Frequency	Price Day	Price Week	Price Month	Remarks
Daily				Prices will be made available on all days of the chosen calendar.
Weekly	Any day from Sunday to Saturday *			Prices will be picked up as on the specified price day
Fortnightly	Any day from Sunday to Saturday for the selected week *	Either the first week or the second week of the fortnight		Prices will be picked up as on the specified price day
Monthly (based on month day)	Any day from the 1st to the 31st of the month			Prices will be picked up as on the specified price day

Pricing Frequency	Price Day	Price Week	Price Month	Remarks
Monthly (based on week and weekday)	Any day from Sunday to Saturday for the selected week *	Any week from the first to the last week of the month		Prices will be picked up as on the specified price day
Quarterly	Any day from Sunday to Saturday for the selected week *	Any week from the first to the last week of the selected month	Any month from the first to the third month of the quarter	Prices will be picked up as on the specified price day
Half-Yearly	Any day from Sunday to Saturday for the selected week *	Any week from the first to the last week of the selected month	Any month from the first to the sixth month of the half-year	Prices will be picked up as on the specified price day
Yearly	Any day from Sunday to Saturday for the selected week *	Any week from the first to the last week of the selected month	Any month from the first to the twelfth month of the year	Prices will be picked up as on the specified price day
User Defined				Prices will be made available on days chosen.

"*" - Sunday is considered the first day of the week, and Saturday, the seventh day.

For quarterly frequencies, you can indicate either of the following:

- A certain day of certain month of every quarter.
- A certain day of certain week of certain month of every quarter.

For half-yearly frequencies, you can indicate:

- A certain day of certain month of either / both halves of the year.
- A certain day of certain week of certain month of either / both halves of the year.

For yearly frequencies, you can indicate:

- A certain day of certain month of every year.
- A certain day of certain week of certain month of every year

4.8.2.3 Specifying Cut-off date for Different Frequencies

You can specify the transaction cut-off date options for different frequencies according to the guidelines in the table below:

Cut-off Frequency	Cut-off Day	Cut-off Week	Cut-off Month
Weekly	Any day from Sunday to Saturday *		

Cut-off Frequency	Cut-off Day	Cut-off Week	Cut-off Month
Fortnightly	Any day from Sunday to Saturday for the selected week *	Either the first week or the second week of the fortnight	
Monthly (based on month day)	Any day from the 1st to the 31st of the month		
Monthly (based on week and weekday)	Any day from Sunday to Saturday for the selected week *	Any week from the first to the last week of the month	
Quarterly	Any day from Sunday to Saturday for the selected week *	Any week from the first to the last week of the selected month	Any month from the first to the third month of the quarter
Half-Yearly	Any day from Sunday to Saturday for the selected week *	Any week from the first to the last week of the selected month	Any month from the first to the sixth month of the half-year
Yearly	Any day from Sunday to Saturday for the selected week *	Any week from the first to the last week of the selected month	Any month from the first to the twelfth month of the year

"*" - Sunday is considered the first day of the week, and Saturday, the seventh day.

4.8.3 How pricing frequency is considered

Without Forward Pricing

If the first specific price date is the rule effective date (application date), the next price date is arrived at based on the pricing frequency as follows:

Pricing Frequency	Next price date
Daily	Last price date + 1 calendar day
Weekly	Last price date + 7 calendar days
Fortnightly	Last price date + 14 calendar days
Monthly	Last price date + 30 calendar days
Quarterly	Last price date + 90 calendar days
Half-Yearly	Last price date + 180 calendar days
Yearly	Last price date incremented by one year

If the next specific price date so arrived at falls on a holiday, the holiday rule defined for the specific price date is taken into account. Accordingly, the actual price date is taken as the next working day (if the holiday rule is 'After') or the previous working day (if the holiday rule is 'Prior')

Note

The actual calendar is considered in arriving at the next price date, in the logic discussed above.

Forward Pricing

If the first specific price date is a date in the future (forward pricing), the next price date is arrived at based on the following factors:

- Pricing frequency that has been specified.
- Whether the frequency takes into account the Fund Holiday Calendar or System Holiday Calendar.
- The specified price day, week or month.
- The holiday rule indicated for the specific pricing.

The next price date is arrived at as given in the example below for various combinations:

Price Frequency	Price Month	Price Week	Price Day	Price available on
Daily				Price can be entered from Sunday to Saturday
Weekly			3	Third day (Tuesday) of every week
Fortnightly (Price week specified)		1	4	Fourth day of the first week of the fortnight.
Fortnightly (Price week not specified)			4	Fourth day of the fortnight
Monthly (Price week specified)		4	2	Monday of fourth week of every month.
Monthly (Price week not specified)			2	Second day of the month
Quarterly	1	1	1	Sunday of first week of first month of every quarter.
Half Yearly	5	2	4	Fourth day of second week of fifth month of every half.
Yearly	9	3	5	Last day of third week of every September.

If the next specific price date so arrived at falls on a holiday in the specified calendar (Fund or System), the holiday rule defined for the specific price date is taken into account. Accordingly, the actual price date is taken as the next working day (if the holiday rule is ‘Next Day’) or the previous working day (if the holiday rule is ‘Previous Day’)

4.8.4 How Cut-off Frequency is Considered

The system determines the specific pricing cycle (either current or subsequent) to be used based on the cut-off frequency and cut-off days defined for the transaction type.

If the transaction date exceeds the cut-off date, the price date is moved to the next specific pricing cycle.

The cut-off date is arrived at as given in the example below for various combinations:

Cut-off Frequency	Cut-off Month	Cut-off Week	Cut-off Day	Remarks
Weekly			3	Third day (Tuesday) of every week
Fortnightly (Price week specified)		1	4	Fourth day of the first week of the fortnight.
Fortnightly (Price week not specified)			4	Fourth day of the fortnight
Monthly (Price week specified)		4	2	Monday of fourth week of every month.
Monthly (Price week not specified)			2	Second day of the month
Quarterly	1	1	1	Sunday of first week of first month of every quarter.
Half Yearly	5	2	4	Fourth day of second week of fifth month of every half.
Yearly	9	3	5	Last day of third week of every September.

The examples given below illustrate how the cut-off frequency is considered.

Example 1

Pricing Frequency	Price Day	Cut-off Frequency	Cut-off Day
Weekly	4 (Thurs-day)	Weekly	1 (Monday)

Let us suppose the current date is a Wednesday. Since it is beyond the cut-off day for the week, the specific price date is moved to the next cycle, that is, the specific price of the Thursday of the week is considered.

Example 2

Pricing Frequency	Price Day	Cut-off Frequency	Cut-off Day	Cut-off Week
Weekly	4 (Thurs-day)	Monthly	1	4

The cut-off day is the Monday of the fourth week of the month. If the current date is 10th September 2003 (say a Wednesday), it falls in the second week of the month. Since it is before the cut-off day for the present cycle, the specific price date falls on the current cycle, that is, the pricing on 4th September (the Thursday of the current pricing cycle) is considered.

If, in this same example, the cut-off week is 2, then the cut-off day is the Monday of the second week of the month. Since the current date, 10th September 2003, a Wednesday, is beyond the cut-off day, the specific price date is moved to the subsequent cycle, that is, the pricing on 11th September (the Thursday of the subsequent pricing cycle) is considered.

Note

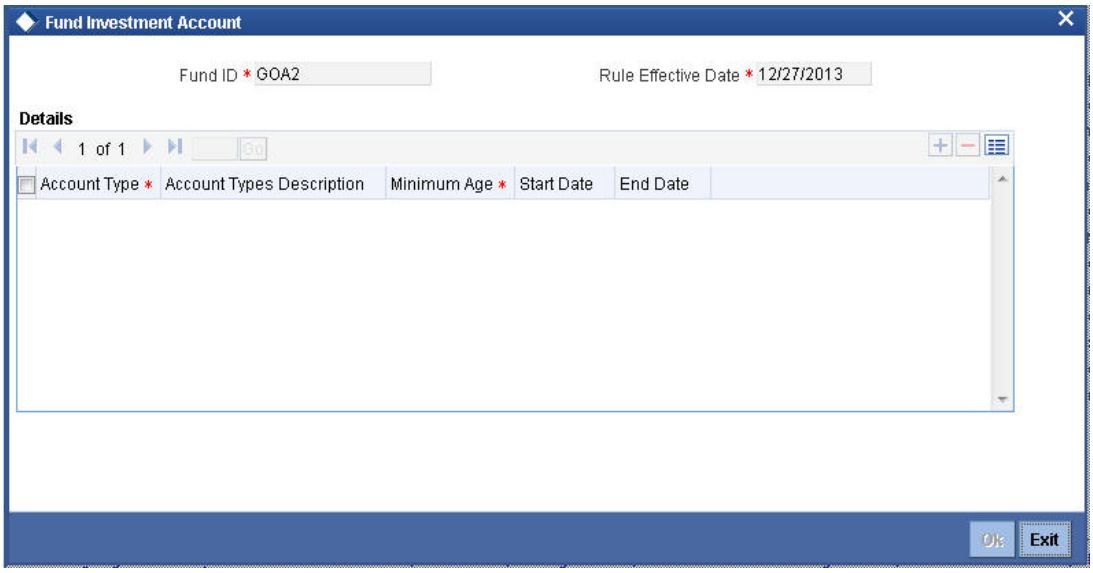
The number of business working days is considered while determining the cut off days. The number of cut off days does not include the Fund holiday and the AMC Holiday.

4.9 Mapping Investment Account Types to Fund

To associate the allowable fund investment account types for a fund, you can use the Fund Investment Account screen. When you are setting up a fund, you can invoke this screen from the Fund Demographics screen by clicking on the Fund Investment Account link.

Note

You can also use the Fund Investment Account screen to map provident fund account types as well as non-provident fund account types (such as cash nominee account types) to a fund.



4.9.1 Specifications in Screen

In this screen, select the allowable fund investment account types for the fund, in the Account Type field.

For each investment account type that you associate for the fund, you must specify a validity period, by indicating a start date for validity and an end date.

4.9.2 Operations on Fund Investment Account Specifications

The Fund Investment Account specifications can be copied for child umbrella funds or made part of a fund template. They can also be uploaded from a bulk client as fund rules for a fund.

Through the fund rule amendment function, you can change the account types allowable, by revoking an existing allowable account type, and allowing a new type.

4.9.3 Fields in Fund Investment Account Screen

Fund ID

Display

This field indicates the ID fund for which you are setting up the Fund Investment Account profile. This information is defaulted from the Fund Demographics screen.

Rule Effective Date

Display

The Rule Effective Date for the fund, which you specified in the Fund Demographics screen, is displayed here.

4.9.3.1 Details Section

Account Type

Numeric; Optional

From the drop down list, select the fund investment account type that you wish to allow, for the fund. You can select either CPF or non-CPF account types in this field, to be mapped for the fund.

Account Type Description

Display

The system displays the based on the account type selected.

Minimum Age

Specify a minimum age required for an investor to invest in the for the account type specified. If the age of the investor is lower than the minimum age specified, he will not be allowed to invest in this account type,

Start Date

Date Format, Optional

Specify the date that marks the beginning of the period for which the selected fund investment account type is allowed for the fund.

If you have selected a non-CPF account type, you need not specify the Start Date. The system defaults the Low Date Value maintained in the Defaults Maintenance as the Start Date.

End Date

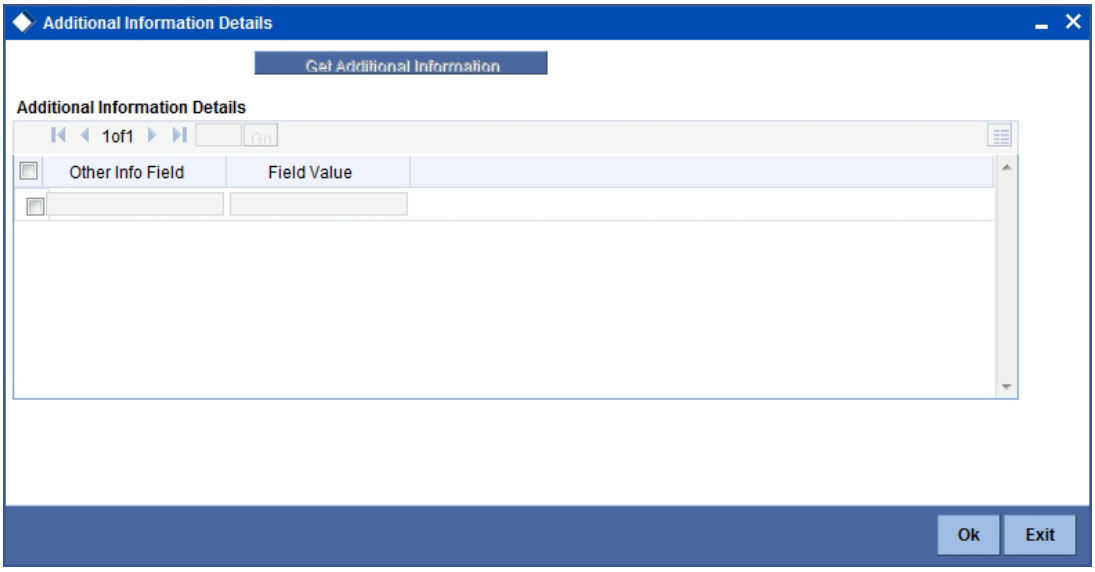
Date Format, Optional

Specify the date that marks the end of the period for which the selected fund investment account type is allowed for the fund.

If you have selected a non-CPF account type, you need not specify the End Date.

4.10 Maintaining Additional Information for Fund

To maintain any additional information for a fund, click on the Additional Information link in the Fund Demographics screen. The Fund Add Info screen is opened, with the different information heads maintained for the AMC, where you can specify the information.



You can only maintain additional information if any information heads have been maintained in the System Parameters, to be applicable for funds, for the AMC.

The information heads that you maintain are user defined. You will have to map the same against the entity type 'Fund' in the Entity Mapping Maintenance screen.

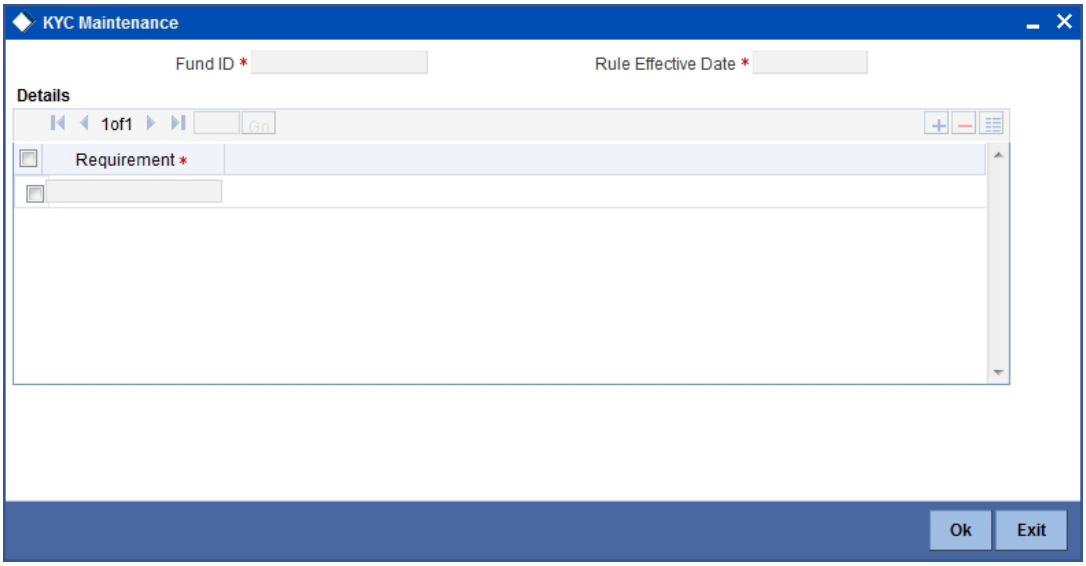
Note

The Additional Information section allows you to capture valuation data and has no processing implications.

Refer to the chapter Maintaining System Parameters in Volume 1 of the Fund Manager User Manual for further information.

4.11 KYC Maintenance

You can maintain a list of required KYC documents specific for the fund. Click on the KYC Maintenance link in the Fund Demographics screen. The KYC Maintenance Detail screen is opened.



Specify the required document in the Requirement field and check the checkbox provided alongside to indicate that the document must be collected from the investor. You can select / deselect all documents by checking/unchecking the 'Select/Unselect All' checkbox.

4.11.1 Fund Rules Summary Screen

You can perform the following operations in the Fund Rules Summary screen:

4.11.1.1 Retrieving Record in Fund Rules Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'Funds Rule Summary' screen by typing 'UTSFNDRL' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorization Status field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Record Status field. If you choose the 'Blank Space' option, then all records are retrieved
- Fund ID
- Rule Effective Date of the fund
- Fund name
- AMC name
- Latest Rule
- ISIN No
- Fund Ticker symbol

- Fund type
- Whether fund is enabled or not
- Hedge Fund
- Whether the fund is an umbrella fund or not

Click ‘Search’ button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

– Press F7.

– Input the Fund Id.

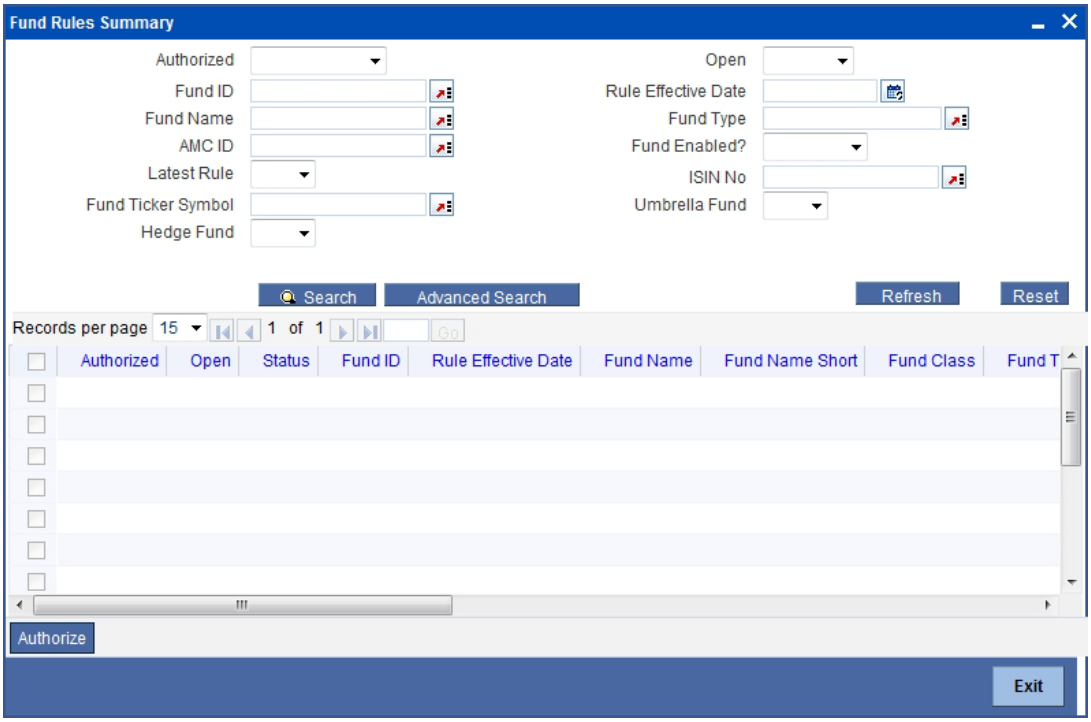
– Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:

- Search by A%: The system will fetch all the records whose Fund ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- Search by %7: The system will fetch all the records whose Fund ID ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- Search by %17%: The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.



4.11.1.2 Editing Fund Rules Record

You can modify the details of a Fund Rules record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the Fund Rules Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Fund Rules Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Fund Rules Detail screen is closed and the changes made are reflected in the Fund Rules Summary screen.

4.11.1.3 Viewing Fund Rules Record

To view a record that you have previously input, you must retrieve the same in the Fund Rules Summary screen as follows:

- Invoke the Fund Rules Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Fund Rules Detail screen is displayed in View mode.

4.11.1.4 Deleting Fund Rules Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Fund Rules Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Fund Rules Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

4.11.1.5 Authorizing Fund Rules Record

An unauthorized Fund Rules record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Fund Rules Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Rules Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

Note

You cannot edit or delete an authorized fund rule

You can map agents to a fund, set up backdating limits, and enter transaction prices for a fund only after you authorize it. Similarly, the tracking of limits, and acceptance of unit holder transactions into the fund can only take place after authorization.

You cannot authorize a fund until you have maintained the following fund rules for it:

- Fund Demographics
- General Operating Rules
- Shares Characteristics
- Transaction Processing Rules
- Fund Sale Country rule
- Fund Residency Restriction rule
- Fund Transaction Currency rule

The following fund rules are not mandatory for a fund, and it can be authorized without them:

- Corporate Actions
- Fund Formula Maintenance
- Fund Load Setup

These fund rules may be maintained as and when necessary.

4.11.1.6 Amending Fund Rules Record

After a Fund Rules record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Fund Rules Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.

- Double click the record that you wish to authorize. The Fund Rules Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

Note

An amendment must be subsequently authorized so that the new rules come into effect on the new rule effective date. You must specify a date that is either the current date or later.

The Fund Name and Fund Short Name cannot be altered for umbrella funds, sub-funds and share class funds, during an amendment.

You will not be able to successfully amend the Specific Fund Price Date Setup if the Rule Effective Date is lesser than the Application Date. While amending, the Rule Effective Date will have to be GREATER than the Application Date.

If required, fund rules may be amended on a business day, with the new Rule Effective Date being the current date itself. This feature is only available if your installation has specifically requested for it. An exhaustive note on this feature is available in the Annexure.

You can amend the following basic details provided no transactions have been accepted for the fund, and provided no fund price has been entered for the fund:

- Start date (provided no dividends have been generated in respect of the fund)
- Fiscal start and end dates (provided no dividends have been generated in respect of the fund)
- Fund base currency, provided the new fund base currency that you specify is necessarily a fund transaction currency, as designated in the Fund Transaction Currency Restriction rule
- Fund country, provided the new fund country that you specify is necessarily not restricted in the Fund Sale Country or Fund Residency Restriction rules.

4.11.1.7 Authorizing Amended Fund Rules Record

An amended Fund Rules record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

4.11.1.8 Copying Attributes

If you want to create a new Fund Rules record with the same attributes of an existing maintenance, you can copy the attributes of an existing Fund Rules record to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Fund Rules record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Fund Rules record. You can, however, change the details of the new record.

5. Other Fund Activities

5.1 Associating Entities with Funds

This screen can be used to associate entities with a fund. You can maintain either a list of 'restricted' entities, or an 'allowed' list.

If you maintain a restrictive list as 'Yes', only the entities that you maintain in the list in the Fund Entity Maintenance screen for a fund are restricted from transacting in the selected fund. If you maintain a restrictive list as 'No' , only the entities that you maintain in the list in the Fund Entity Maintenance screen are allowed to transact in the selected fund. If you maintain neither a restrictive nor an allowed list, all entities of a type are allowed to transact in the fund.

Agents

In the case of agents, mapping can be carried out for only those Agents and their branches as have been created using the Agent and Agency Branch screens. Only those agents and their branches that have been mapped to a fund as part of an 'allowed' list will be able to accept transactions related to that particular fund. Agents and their branches maintained as a 'restrictive' list will not be able to accept transactions for the fund.

Distributor agents can also be mapped to the fund. This would be required in a scenario where the Distributor markets certain funds of the AMC, or in cases where a service agent performs back office processing for an AMC as well as a Distributor.

Customer Categories

Your AMC may wish to restrict investment in a fund based on investor categories, allowing only investors of certain categories to invest. Also, your AMC may wish to restrict or allow use of a fund to certain unit holders. You can maintain lists of such allowed / restricted investor categories (or unit holders) in the Fund Entity Maintenance screen in the Fund Manager component of the system.

At the transaction entry or upload (including adjustment transactions), standing instructions entry or upload, or income distribution setup, the unit holders in a restricted list or belonging to the restricted categories cannot be specified. For an allowed list, at the transaction entry or upload (including adjustment transactions), standing instructions entry or upload, or income distribution setup, the unit holders in the allowed list or belonging to the allowed categories can be specified.

If you maintain neither a restrictive nor an allowed list, all customers are allowed to transact in the fund.

CIFs

You might need to restrict certain CIFs from a restricted category from transacting in a fund. You can maintain such restrictions in the Fund Entity Maintenance screen.

You can disallow CIFs belonging to a restricted category (a restrictive list); or, you might require maintaining a list of CIFs that are allowed to transact in a fund (a positive list).

The system checks the CIF number specified for any transaction that is entered in the Transaction Detail screens as well as in the Standing Instructions Detail screen, to see if any restrictions have been maintained that would entail disallowing the specified CIF from transacting into the fund. The restrictions, if any, applicable at the following levels, would be enforced:

- Unit Holder Account
- CIF
- Investor Category

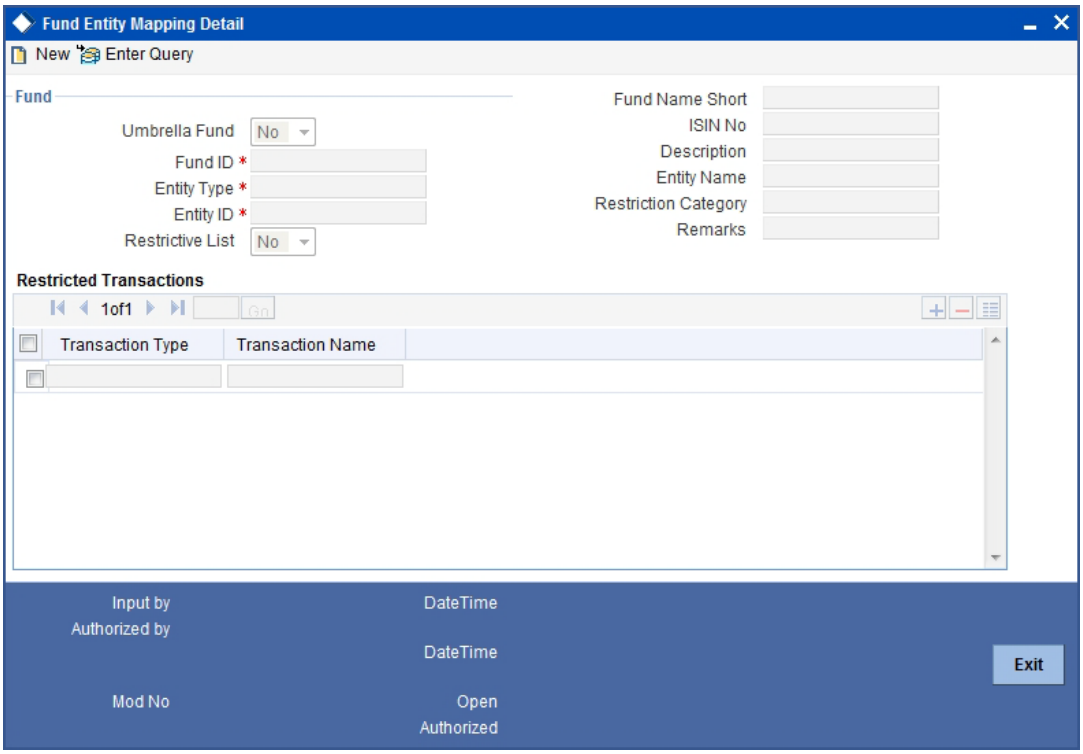
Check Vendors

Using this screen, you can also associate a check vendor that is maintained as an entity in the system, with those funds for which the vendor is designated to print checkbooks that are requested by investors availing the check writing facility.

5.1.1 Fund Entity Maintenance Screen

To map entities to a fund, use the 'Fund Entity Mapping Detail' screen. You can invoke this screen by typing 'UTDFNENT' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. The 'Fund Entity Mapping Detail' screen is displayed.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the fund and entity that you wish to map.



You can only map entities to a fund for which the latest rule is effective, and all fund rules have been authorized.

When you enter a fund entity mapping in this screen, you can save it by selecting the save option from the action menu.

5.1.2 Fields in Fund Entity Maintenance Screen

Umbrella Fund

Mandatory

Select 'Yes' if the fund for which you wish to maintain the fund entity association is an umbrella fund.

Fund ID

6 Character Maximum, Mandatory

Select the fund for which you want to map entities, from the options provided. If you specify the fund, the ISIN Code of the selected fund is displayed in the ISIN Code field. You can also map all the funds to an entity by selecting 'All' option from the option list.

If you have selected the 'All' option, then any new fund created in the system will be automatically mapped to this entity. You will not be able to map individual fund to this entity. Similarly, if individual fund is mapped to an entity, then the system will not allow you to map all the funds to the same entity.

Entity Type

Alphanumeric; Mandatory

You can use this field to indicate the type of entity that is to be associated with the selected fund. You can associate any of the following entities:

- Agent
- Investor
- Individual Investor Categories
- Corporate Investor Categories
- Check Vendor
- Clearing Agent
- CIF Number
- Broker

If you are maintaining a restrictive / positive list of CIFs that you wish to disallow / allow to transact into the specified fund, you must select the CIF Number option in this field.

If you select the CIF Number option, you can also specify the appropriate restriction category and any remarks, in the Restriction Category and Remarks fields.

Entity ID

12 Character; Numeric; Mandatory

Select the code of the entity that is to be allowed to operate this fund, from the options provided. It could be an agent, or a check vendor who is designated to print checkbooks that are requested by investors availing the check writing facility; it could also be a unit holder, individual or corporate investor category, or a clearing agent.

Restrictive List

Optional

Use this field to indicate whether you are maintaining a list of 'allowed' entity associations for the fund, or a 'restrictive' one. Check this box to indicate a restricted list; leave it unchecked to indicate an allowed list.

If you maintain a 'restrictive list', only the entities that you specify are restricted from transacting in the selected fund. If you maintain an 'allowed' list, only the entities that you specify are allowed to transact in the selected fund.

Based on the installation setup, the system validates Broker fund mapping in one the following ways:

- If any broker or brokerage is mapped to a fund and the restrictive list value is selected as 'No', then only those brokers and the sub-brokers are allowed to transact in the fund. If any broker or brokerage is mapped to a fund and the restricted list is listed as 'Yes',

then all the brokers apart from the disallowed list are allowed to in the fund, unless you map the sub-brokers of the disallowed brokers to a particular fund.

- If any broker or brokerage is mapped to a fund and the restrictive list value is selected as 'No', then only those brokers are allowed to transact in the fund, the sub-brokers are not allowed to transact in the mapped fund. If any broker or brokerage is mapped to a fund and the restricted list is listed as 'Yes', then all the brokers apart from the disallowed list are allowed to transact in the fund, even the sub-brokers of disallowed parent broker are allowed.

ISIN Code

25 Characters; Alphanumeric; Mandatory

Select the ISIN Code of the fund for which you want to map entities, from the options provided. If you specify the ISIN Code of a fund, the ID of the fund is displayed in the Fund field.

Entity Name

Display Only

On selection of the Entity Code, the system automatically displays the name of the entity.

Remarks

Alphanumeric; Optional

If you are maintaining a restrictive / positive list of CIFs that you wish to disallow / allow to transact into the specified fund, you can specify any appropriate remarks in this field.

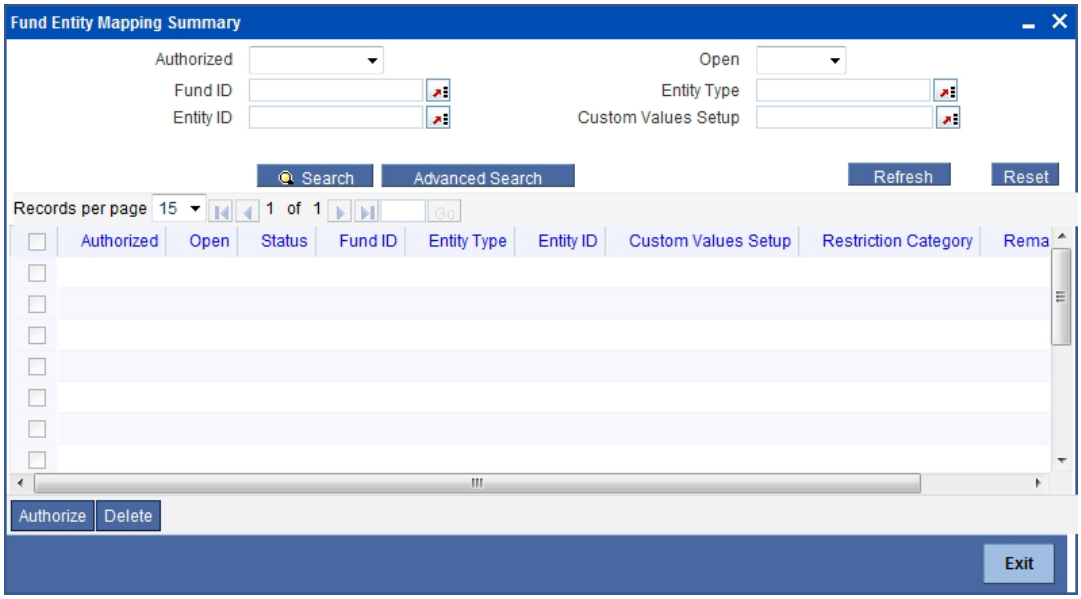
Restriction Category

Alphanumeric; Optional

If you are maintaining a restrictive / positive list of CIFs that you wish to disallow / allow to transact into the specified fund, you can select the appropriate restriction category in this field.

5.1.3 Fund Entity Mapping Summary Screen

You can invoke the 'Fund Entity Mapping Summary' screen by typing 'UTSFNENT' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can perform the following operations in the Fund Entity Mapping Summary Screen:

5.1.3.1 Retrieving Record in Fund Entity Mapping Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'Fund Entity Mapping Summary' screen by typing 'UTSFNENT' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Fund ID
- Entity Type
- Entity Id
- Custom Values Setup

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7
- Input the Fund Id
- Entity Type
- Entity ID
- Press F8

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- ***Search by A%:*** The system will fetch all the records whose Fund ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 and so forth.
- ***Search by %7***: The system will fetch all the records whose Fund ID ends by numeric value' 7' For example, AGC17, GSD267, AGC77and so forth.
- ***Search by %17%:*** The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

5.1.3.2 Editing Fund Entity Mapping

You can modify the details of Fund Entity Mapping that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

- Invoke the Fund Entity Summary screen from the Browser.

- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Fund Entity Mapping Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Fund Entity Mapping Detail screen is closed and the changes made are reflected in the Fund Entity Summary screen.

5.1.3.3 Viewing Fund Entity Mapping

To view a record that you have previously input, you must retrieve the same in the Fund Entity Mapping Summary screen as follows:

- Invoke the Fund Entity Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Fund Entity Mapping Detail screen is displayed in View mode.

5.1.3.4 Deleting Fund Entity Mapping

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Fund Entity Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Fund Entity Mapping Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.1.3.5 Authorizing Fund Entity Mapping

An unauthorized Fund Entity Mapping must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Fund Entity Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.

- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Entity Mapping Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.1.3.6 Amending Fund Entity Mapping

After a Fund Entity Mapping is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Fund Entity Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Entity Mapping Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

5.1.4 Authorizing Amended Fund Entity Mapping

An amended Fund Entity Mapping maintenance must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.1.5 Copying Attributes

If you want to create a new Fund Entity Mapping with the same attributes of an existing maintenance, you can copy the attributes of an existing Fund Entity mapping to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Fund Entity mapping should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy.
- Indicate the ID for the new Fund Entity mapping. You can, however, change the details of the new maintenance.

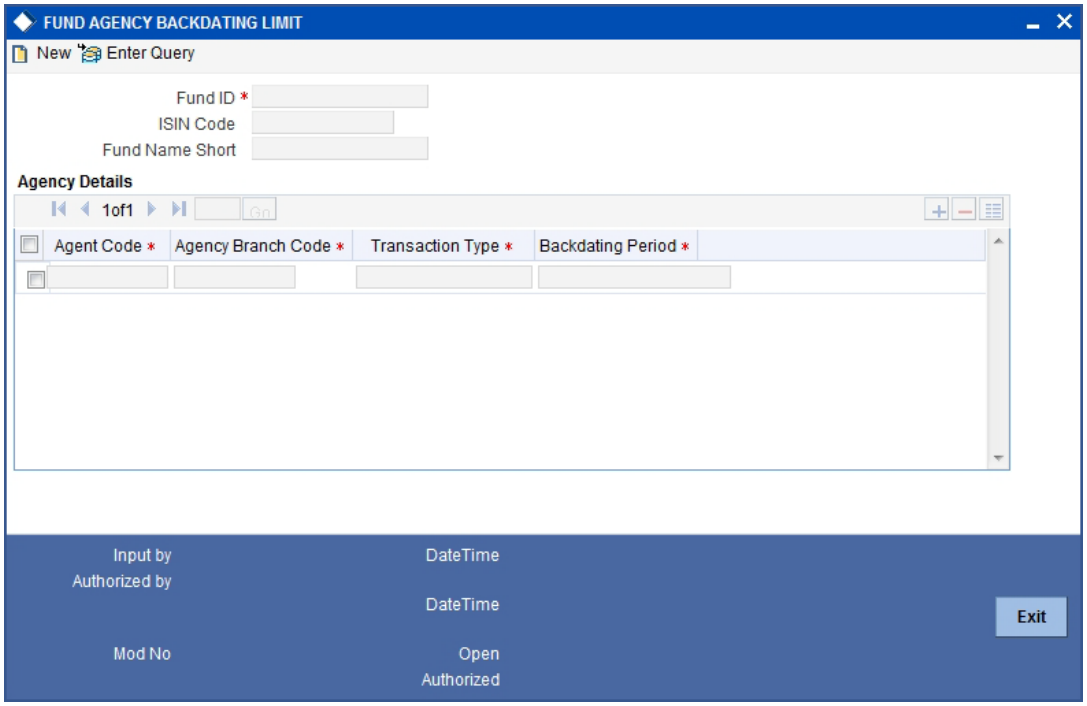
5.2 Agency Branch Backdating Setup

This fund rule facilitates the maintenance of the back dating limits for a particular transaction type for an agency branch in a fund. The backdating limit applicable for every transaction type can also be specified in the Transaction Processing Rules profile for the fund, but if it is necessary to handle exceptions for a few agency branches for specific transaction types, the same can be maintained here. The information entered here will then supersede the

information in the Transaction Processing Rules profile for the fund, and for that agency branch.

To set up the backdating options for a transaction type for a fund, use the 'Fund Agency BackDating Limit Setup Detail' screen. You can invoke this screen by typing 'UTDFALMT' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the backdating limits that you wish to maintain.



5.2.1 Checks

Before you set up an Agency Branch Backdating limits profile record for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund already has an existing, unauthorized Fund Demographics profile record.
- The fund already has an existing, unauthorized Shares Characteristics profile record.
- The fund already has an existing, unauthorized Transaction Processing Rules profile record for the concerned transaction type.

5.2.2 Fields in Agency Branch Backdating Setup Screen

Fund ID

6 Character Maximum, Alphanumeric, Mandatory

The Fund ID is a unique identification for each Fund as defined in Fund Demographics. Choose the fund from the list for which the Agency Branch backdating is being set up.

ISIN Code

12 Characters Maximum; Alphanumeric; Mandatory

Select the ISIN Code of the fund for which you want to set up agency branch backdating, from the options provided. If you specify the ISIN Code of a fund, the ID of the fund is displayed in the Fund field.

5.2.2.1 Agency Details Section

Agent Code

3 characters, Numeric, Mandatory

Enter the code of the agent who is allowed to operate this fund and for whom backdating is to be done.

Agency Branch Code

3 characters, Numeric, Mandatory

Enter the branch code of the specified Agent for whom backdating is to be done.

Transaction Type

2 Character Maximum, Alphanumeric, Mandatory

Enter the Transaction Type for which backdating is to be done.

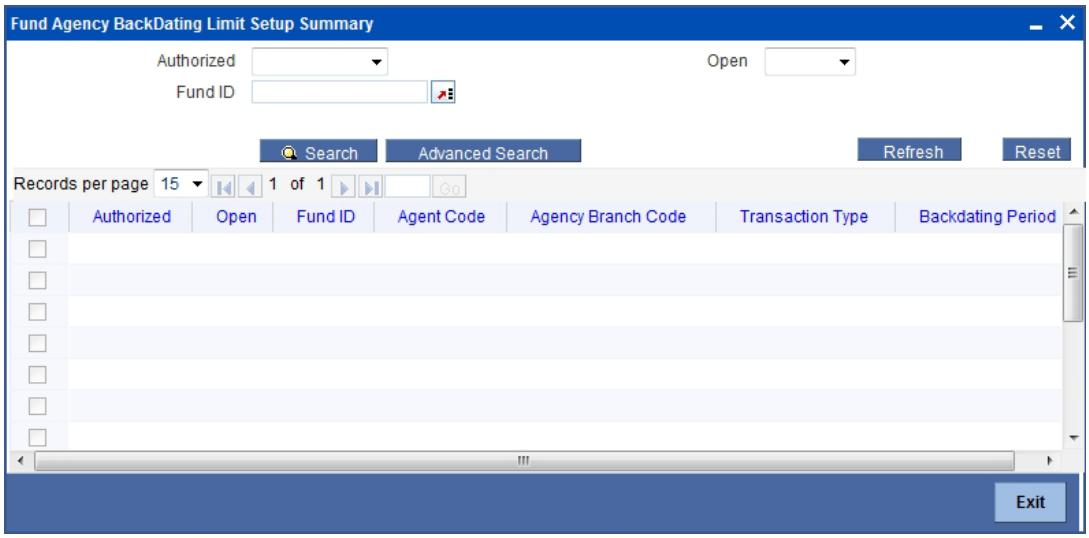
Backdating Period

3 Characters Maximum, Numeric, mandatory

Enter the number of days allowed in Backdating for that Agency Branch for the transaction type specified above.

5.2.3 Fund Agency Backdating Limit Summary Screen

You can perform the following operations in the Fund Agency Backdating Limit Setup Summary screen. You can invoke the Fund Agency BackDating Limit Setup Summary' screen by typing 'UTSFALMT' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



5.2.3.1 Retrieving Record in Fund Agency Backdating Limit Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the summary screen and specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved

- Fund ID

Click ‘Search’ button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Fund Id.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- ***Search by A%:*** The system will fetch all the records whose Fund ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- ***Search by %7:*** The system will fetch all the records whose Fund ID ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- ***Search by %17%:*** The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

5.2.3.2 Editing Fund Agency Backdating Limit

You can modify the details of Fund Agency Backdating Limit that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

1. Invoke the Fund Agency Backdating Limit Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
4. Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to modify in the list of displayed records. The Fund Agency Backdating Limit Detail screen is displayed.
6. Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
7. Click Save to save your changes. The Fund Agency Backdating Limit Detail screen is closed and the changes made are reflected in the Fund Agency Backdating Limit Summary screen.

5.2.3.3 Viewing Fund Agency Backdating Limit

To view a record that you have previously input, you must retrieve the same in the Fund Agency Backdating Limit Summary screen as follows:

1. Invoke the Fund Agency Backdating Limit Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the record in the corresponding fields on the screen.
4. Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to view in the list of displayed records. The Fund Agency Backdating Limit Detail screen is displayed in View mode.

5.2.3.4 Deleting Fund Agency Backdating Limit

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

1. Invoke the Fund Agency Backdating Limit Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to delete in the list of displayed records. The Fund Agency Backdating Limit Detail screen is displayed.
6. Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.2.3.5 Authorizing Fund Agency Backdating Limit

An unauthorized Fund Agency Backdating Limit must be authorized in the system for it to be processed. To authorize a record:

1. Invoke the Fund Agency Backdating Limit Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Fund Agency Backdating Limit Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.2.3.6 Amending Fund Agency Backdating Limit

After a Fund Agency Backdating Limit is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

1. Invoke the Fund Agency Backdating Limit Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Fund Agency Backdating Limit Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
6. Amend the necessary information and click on Save to save the changes.

5.2.3.7 Authorizing Amended Fund Agency Backdating Limit

An amended Fund Agency Backdating Limit must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.2.3.8 Copying Attributes

If you want to create a new Fund Agency Backdating Limit with the same attributes of an existing one, you can copy the attributes of an existing Fund Agency Backdating Limit to a new one.

To copy the attributes:

1. Retrieve the record whose attributes the new Fund Agency Backdating Limit should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
2. Click on Copy
3. Indicate the ID for the new Fund Agency Backdating Limit. You can, however, change the details of the new maintenance.

5.3 Maintaining Restrictions for Switch Transactions

Switch transactions are governed by the switching policy indicated for the AMC. Accordingly, switch transactions could either be allowed between funds within the AMC, or between funds within the same fund family.

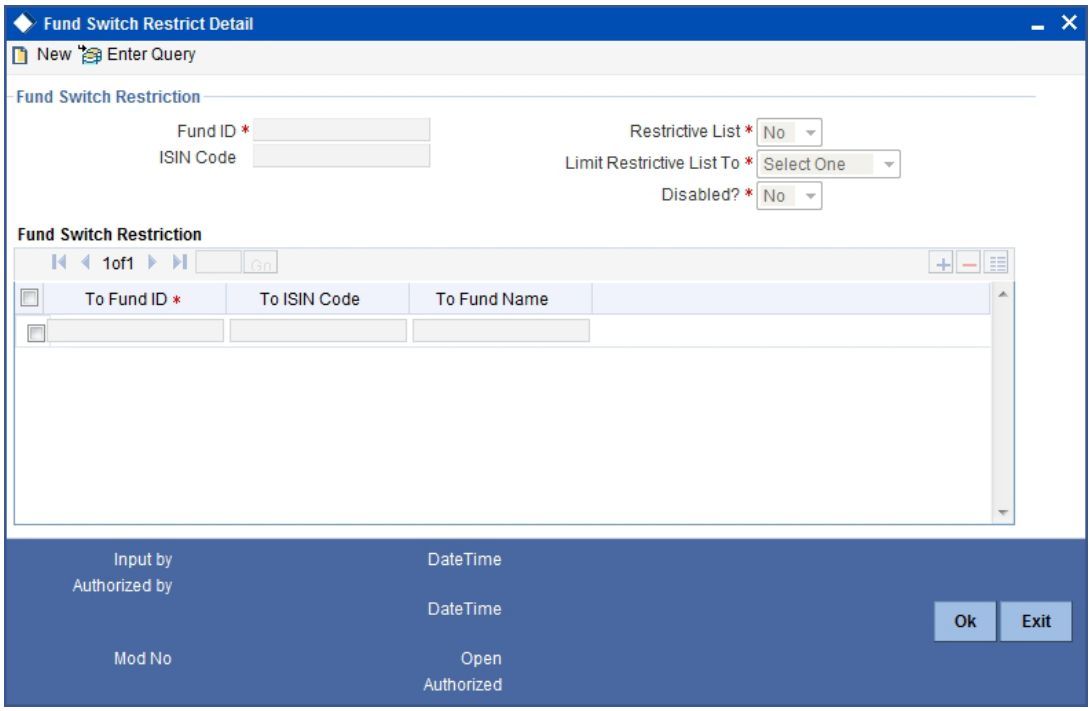
In the case of Distributors, no switching logic might be indicated.

For a fund, you might require to disallow switch transactions into a few selected funds (a restrictive list); or, you might require maintaining a list of funds into which switch transactions are allowed (a positive list).

Typically, a restrictive list could be required if the switching logic indicated for the AMC entails no restrictions on switch transactions.

You can maintain such restrictive or positive lists for a fund in the ‘Fund Switch Restrict Detail’ screen. You can invoke this screen by typing ‘UTDFNSWR’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select ‘New’ from the Actions menu in the Application tool bar or click new icon to enter the details of the lists on switch transactions.



5.3.1 Checks

Before you maintain switch restrictions in the Fund Switch Restrictions screen, you must ensure that:

- The switching logic for the AMC has been maintained, in the Single Entity Maintenance.
- Authorized fund rules have been maintained for the requisite funds.

Maintenance of switch restrictions is not a fund rule, and can be done after the fund rules have been maintained.

Note

For a fund, you cannot maintain both a positive as well as a restrictive list.

5.3.2 Fields in this Screen

Fund ID

Alphanumeric; Mandatory if ISIN Code is not entered

Select the ID of the fund for which you are maintaining a restrictive or positive list of funds for switch transactions. When the restrictive / positive list is applied, the fund you select here is considered the ‘From Fund’.

To select the fund, you can either indicate the Fund ID or the ISIN Code of the fund. When you select the fund, the effective date of the fund is also displayed.

ISIN Code

Alphanumeric; Mandatory if Fund ID is not entered

Select the ISIN Code of the fund for which you are maintaining a restrictive or positive list of funds for switch transactions. When the restrictive / positive list is applied, the fund you select here is considered the 'From Fund'

To select the fund, you can either indicate the Fund ID or the ISIN Code of the fund. When you select the fund, the effective date of the fund is also displayed.

Restrictive List

Optional

For a fund, you might require to disallow switch transactions into a few selected funds (a restrictive list); or, you might require maintaining a list of funds into which switch transactions are allowed (a positive list)

You can indicate that you are maintaining a restrictive list, by choosing 'Yes'. To indicate that the list is a positive list, choose 'No'.

If you indicate a restrictive list, switch transactions into any of the selected funds in the list will not be allowed. If you indicate a positive list, switch transactions are allowed only into any of the selected funds in the list. For a fund, only a restrictive list OR a positive list can be maintained, not both.

Limit Restrictive List To

Alphanumeric; Mandatory

If you have indicated a restrictive list, you can indicate the range of funds for which the restrictive list applies, in this field.

Indicating the range of funds in this field is dependant on the switching logic applicable for the AMC (also in the case of Distributors), as given below:

- If the restrictions are being maintained for a Distributor, and no restrictions have been indicated for switch transactions, you can indicate whether the restricted list would be applicable for switch transactions involving:
  - All funds (select 'No Restrictions' in this field)
  - Funds within the same AMC
  - Funds within the same fund family
- If the switching logic for the AMC is 'Switch Within Funds of AMC', the 'Within AMC' option is selected in this field and cannot be changed. The restrictive list will only be applicable for funds within the AMC.
- If the switching logic for the AMC is 'Switch Within Funds of Fund Family', the 'Within Fund Family' option is selected in this field and cannot be changed. The restrictive list will only be applicable for funds within the same fund family.

This field is not applicable for positive lists; the switching logic of the AMC is defaulted here and cannot be changed.

Disabled?

Optional

You can use this field to disable the fund switch restrictions being maintained in this screen. Check this box to disable the restrictions, or leave it unchecked to indicate that the restrictions are enabled.

To Fund ID

Alphanumeric; Mandatory

Select the ID of the fund into which switch transactions from the selected 'from fund' are disallowed (if you are maintaining a restrictive list) or allowed (if you are maintaining a positive list). When the restrictive / positive list is applied, the fund you select here is considered the 'To Fund'.

To select the fund, you can either indicate the Fund ID or the ISIN Code of the fund. When you select the fund, the short name of the fund is also displayed.

The funds available for selection in this field depend on the option selected in the Limit Restricted Funds To field:

- If the 'No Restriction' option has been chosen, all valid funds in the system are available for selection in this field.
- If 'Within AMC' has been chosen, all funds belonging to the AMC of the 'from fund' are available for selection
- If 'Within Fund Family' has been chosen, all funds belonging to the fund family of the 'from fund' are available for selection

To ISIN Code

Alphanumeric; Mandatory

Select the ISIN Code of the fund into which switch transactions from the selected 'from fund' are disallowed (if you are maintaining a restrictive list) or allowed (if you are maintaining a positive list). When the restrictive / positive list is applied, the fund you select here is considered the 'To Fund'.

To select the fund, you can either indicate the Fund ID or the ISIN Code of the fund. When you select the fund, the short name of the fund is also displayed.

The funds available for selection in this field depend on the option selected in the Limit Restricted Funds To field:

- If the 'No Restriction' option has been chosen, all valid funds in the system are available for selection in this field.
- If 'Within AMC' has been chosen, all funds belonging to the AMC of the 'from fund' are available for selection
- If 'Within Fund Family' has been chosen, all funds belonging to the fund family of the 'from fund' are available for selection

To Fund Name

Alphanumeric, Display

When you select the Fund ID, the system defaults the value of the to fund name.

5.3.2.1 How Restricted / Positive Lists Work

The following example illustrates how restricted lists for switch transactions would be applied.

Example

For the Royal Trust AMC, no restrictions for switch transactions have been indicated in the switching logic (the Switching Logic in the Entity Maintenance is 'No Restrictions'). The following funds are maintained:

Fund	AMC	Fund Family

Fund 1	Royal Trust AMC	Growth Funds
Fund 2	Carling Finance AMC	Equity Funds
Fund 3	Elton Trueblood AMC	Equity Funds
Fund 4	Carling Finance AMC	Growth Funds
Fund 5	Carling Finance AMC	Equity Funds

The switch restriction lists are maintained as follows:

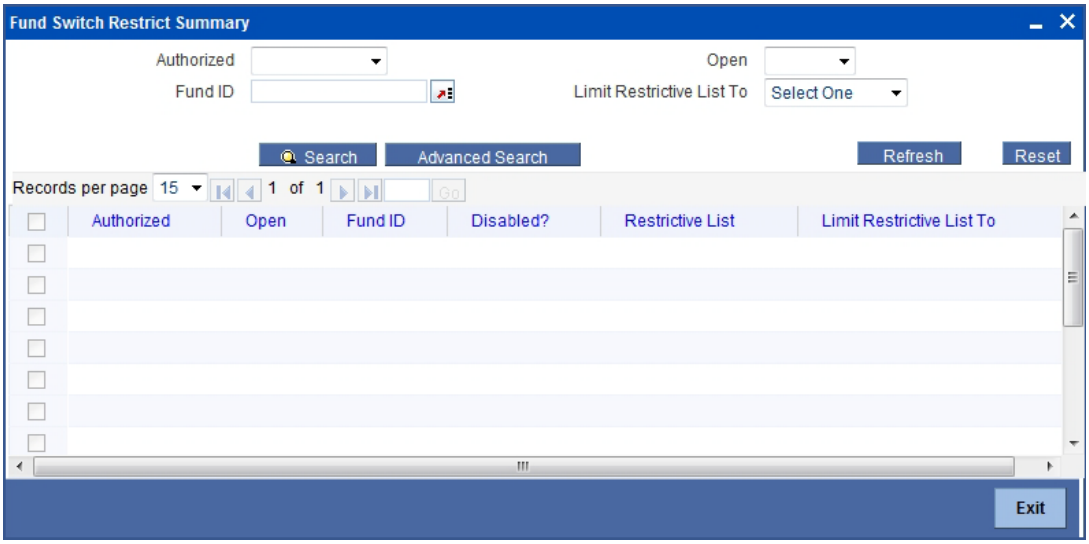
Fund	**Restrictive / Positive List**	**Limit Restricted List To**	**Restricted / Allowed Funds**
Fund 1	Restrictive	No Restrictions	Fund 2 (Restricted)
Fund 2	Restrictive	Within AMC	Fund 4 (Restricted)
Fund 3	Restrictive	Within Fund Family	Fund 5 (Restricted)
Fund 4	Positive	No Restrictions	Fund 1 (Allowed)

The lists would apply as follows:

From Fund	**To Funds Allowed**	**To Funds Disallowed**
Fund 1	All funds except Fund 2	Fund 2
Fund 2	Fund 5	Fund 4
Fund 3	Fund 2	Fund 5
Fund 4	Fund 1	All funds except Fund 1

5.3.3 Fund Switch Restrict Summary Screen

You can perform the following functions in the 'Fund Switch Restrict Summary' screen. You can invoke this screen by typing 'UTSFNSWR' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



5.3.3.1 Retrieving Record in Fund Switch Restrict Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the summary screen and specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Fund ID

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Fund ID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A%: The system will fetch all the records whose Fund ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- Search by %7: The system will fetch all the records whose Fund ID ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- Search by %17%: The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

5.3.3.2 Editing Fund Switch Restrict Record

You can modify the details of a Fund Switch Restrict record that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

1. Invoke the Fund Switch Restrict Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
4. Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to modify in the list of displayed records. The Fund Switch Restrict Detail screen is displayed.
6. Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
7. Click Save to save your changes. The Fund Switch Restrict Detail screen is closed and the changes made are reflected in the Fund Switch Restrict Summary screen.

5.3.3.3 Viewing Fund Switch Restrict Record

To view a record that you have previously input, you must retrieve the same in the Fund Switch Restrict Summary screen as follows:

1. Invoke the Fund Switch Restrict Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorized field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the record in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to view in the list of displayed records. The Fund Switch Restrict Detail screen is displayed in View mode.

5.3.3.4 Deleting Fund Switch Restrict Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

1. Invoke the Fund Switch Restrict Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details in the corresponding fields on the screen.

4. Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to delete in the list of displayed records. . The Fund Switch Restrict Detail screen is displayed.
6. Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.3.3.5 Authorizing Fund Switch Restrict Record

1. An unauthorized Fund Switch Restrict record must be authorized in the system for it to be processed. To authorize a record:
2. Invoke the Fund Switch Restrict Summary screen from the Browser.
3. Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
4. Specify any or all of the details in the corresponding fields on the screen.
5. Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
6. Double click the record that you wish to authorize. The Fund Switch Restrict Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.3.3.6 Amending Fund Switch Restrict Record

After a Fund Switch Restrict record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

1. Invoke the Fund Switch Restrict Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Fund Switch Restrict Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
6. Amend the necessary information and click on Save to save the changes.

5.3.3.7 Authorizing Fund Switch Restrict Record

An amended Fund Switch Restrict record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.3.3.8 Copying Attributes

If you want to create a new Fund Switch Restrict record with the same attributes of an existing maintenance, you can copy the attributes of an existing Fund Switch Restrict record to a new one.

To copy the attributes:

1. Retrieve the record whose attributes the new Fund Switch Restrict record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
2. Click on Copy.
3. Indicate the ID for the new Fund Switch Restrict maintenance. You can, however, change the details of the new maintenance.

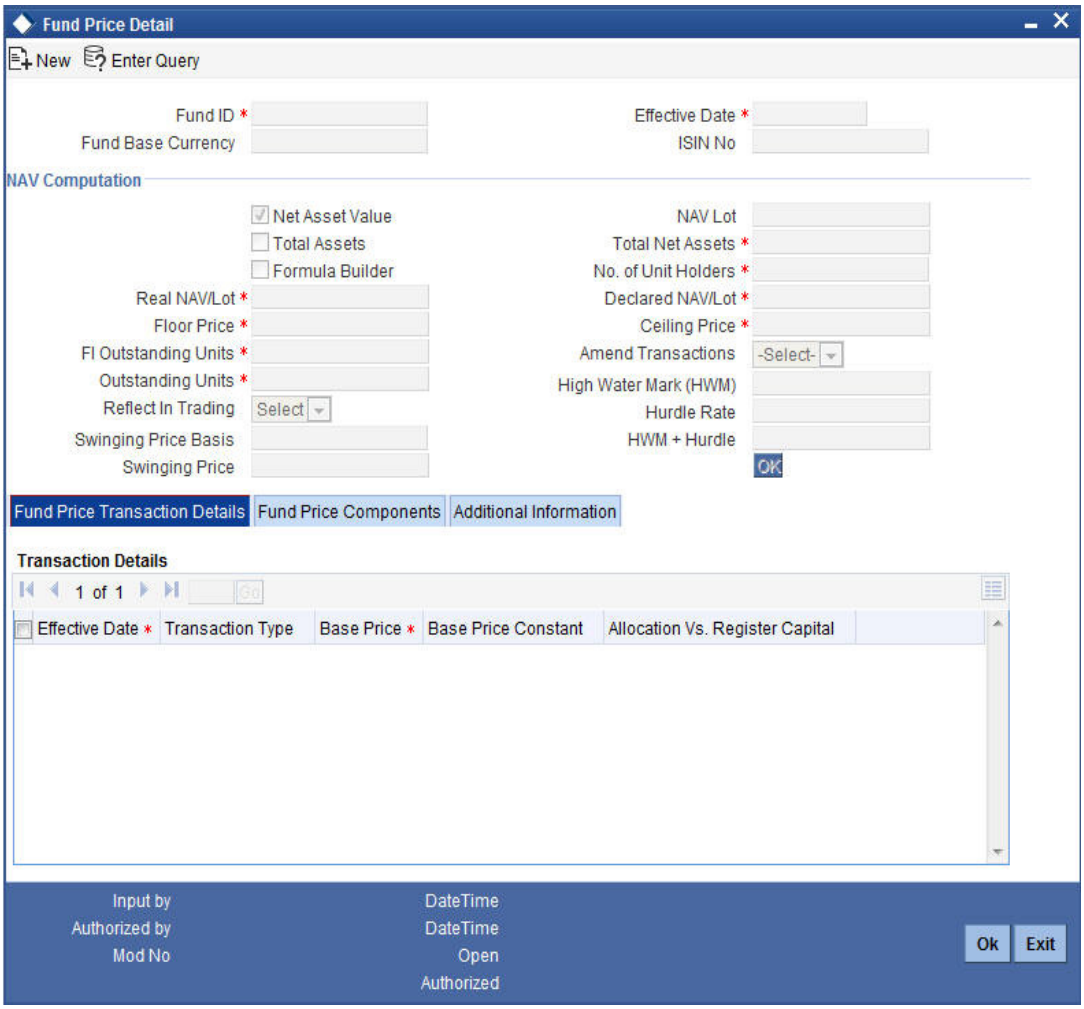
5.4 Maintaining Fund Price

The Real NAV for the fund for a specific date must be declared, according to the frequency specified for this declaration.

5.4.1 Specifying Fund Price - Fund Price Maintenance Screen

To set up the fund prices, use the 'Fund Price Detail' screen. You can invoke this screen by typing 'UTDFPRIC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. The 'Fund Price Detail' screen is displayed.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the new fund price.



After you have set up and authorized a fund, you may enter the Fund Price on the Next Price Declare Date that you have specified in the General Operating Rules. Subsequently, you can

enter the Fund Price according to the price declare frequency that you have specified in the General Operating Rules for the fund.

5.4.2 Fields in Fund Price Maintenance Screen

Fund ID

6 Character Maximum, Alphanumeric, Mandatory

Select the fund for which the price is being set, from the options provided.

Effective Date

Display Only

The system date is displayed in this field. It is deemed that the price entered in this screen is effective from the system date.

Fund Base Currency

Display Only

When the fund is selected, the Fund Base Currency for the selected fund is picked up from the Fund Demographics profile and displayed here.

ISIN Code

12 Characters Maximum; Alphanumeric; Mandatory

Select the ISIN Code of the fund for which you want to set up the fund price, from the options provided. If you specify the ISIN Code of a fund, the ID of the fund is displayed in the Fund field.

5.4.2.1 NAV Computation

You need to select the option based on which the Fund Price is to be calculated. The following options are available for calculation of Fund Price:

Net Asset Value

If you choose this option, you must specify the Real NAV per unit, and the system will compute the fund price per transaction, based on whether the fund is formula-based.

Total Assets

If you choose this option, you must specify the Total Assets, and based on the outstanding units, the system computes the net asset value.

Formula Builder

If you choose this option, you must specify values for all the user enterable fields, and the system computes the Net Asset Value.

Real Net Asset Value per Lot

Numeric, Mandatory

Enter the Real NAV per Unit for the period when the price is being set.

This is applicable only if NAV is selected in the Total assets/ NAV / Formula Builder option. If Total Assets is selected, then this is calculated by the system.

If entered, the system validates this value against the fluctuation limits set for the selected transaction type, in the selected fund, in the Transaction Processing Rules. If the limit is exceeded, an override is sought while saving the price.

NAV Lot

Enter the NAV lot amount.

Total Net Assets

Numeric, Optional

Enter the Total Net Asset Value or Fund Corpus for the fund. This is applicable only if Total Assets is selected in the Total Assets / NAV / Formula Builder option. If NAV is selected then this is calculated by the system.

This should never exceed or be equal to the figure of ten thousand trillion, at any point of time.

No. Of Unit Holders

Numeric, Display

This displays the Total Number of unit holders holding a balance in the fund. This number will be the actual number for any given effective date. This is also calculated by the system.

Declared NAV per Lot

Numeric, Display

The NAV declared is displayed here.

Floor Price

Numeric, Mandatory

Enter the Floor Price for the fund. The floor price is to indicate the lowest price that the fund can offer. Based on the loads, if the net transaction price happens to be lower than this floor price then, the floor price would be considered as net transaction price. This will typically be in case of a redemption or a switch transaction.

Ceiling Price

Numeric, Mandatory

Enter the Ceiling Price for the fund. The Ceiling price is to indicate the highest price that the fund can offer. Based on the loads, if the net transaction price happens to be greater than the Ceiling Price then, the Ceiling Price would be considered as the net transaction price. This will typically be in case of a subscription or IPO transaction.

The Floor Price should be less than the Fund Price and the Ceiling Price should be greater than the Fund Price i.e., Fund Price should be between Floor Price and the Ceiling Price.

Foreign Investors Outstanding Units

Numeric, Display

Displays the number of Foreign Investors' Outstanding Units for the fund that is also calculated by the system. The units displayed prior to allocation are of the previous period and post-allocation, the Foreign Investors' units will form the balance for the effective day.

The Foreign Investors Outstanding Units should always be below the figure of one hundred trillion, at any point of time.

Amend Transactions

This option allows you to reverse and recreate transactions affected by amending the Fund Price or merely updating the price. Only after you select this option, the transactions included during authorization of the Fund Price are affected.

The system will not reverse and recreate the transactions if any underlying child transaction has been created from the old transaction.

The details specified below are displayed if the related fund is a ‘Hedge Fund’.

Outstanding Units

Numeric, Display

This displays the number of Total Outstanding Units for the fund that is calculated by the system. The units displayed prior to allocation are of the previous period. Post-allocation, the outstanding units will become the balances for the effective day.

The Total Outstanding Units should never exceed or be equal to the figure of ten thousand trillion, at any point of time.

High Water Mark (HWM)]

The high water mark, as per the price date, gets displayed here.

Reflect in Trading

Choose this option if you wish to make this fund price applicable for an investor who maintains a trading account under this fund.

Hurdle Rate

The hurdle rate as per the price date, specified in ‘Hedge Funds Processing Rules’ screen gets displayed here.

HWM + Hurdle

The sum of High Water Mark (HWM) and the hurdle rate, rounded based on the price rounding method, gets displayed here.

Swinging Price Basis

The system displays whether mid/offer/bid price is applied for the fund.

Swinging Price

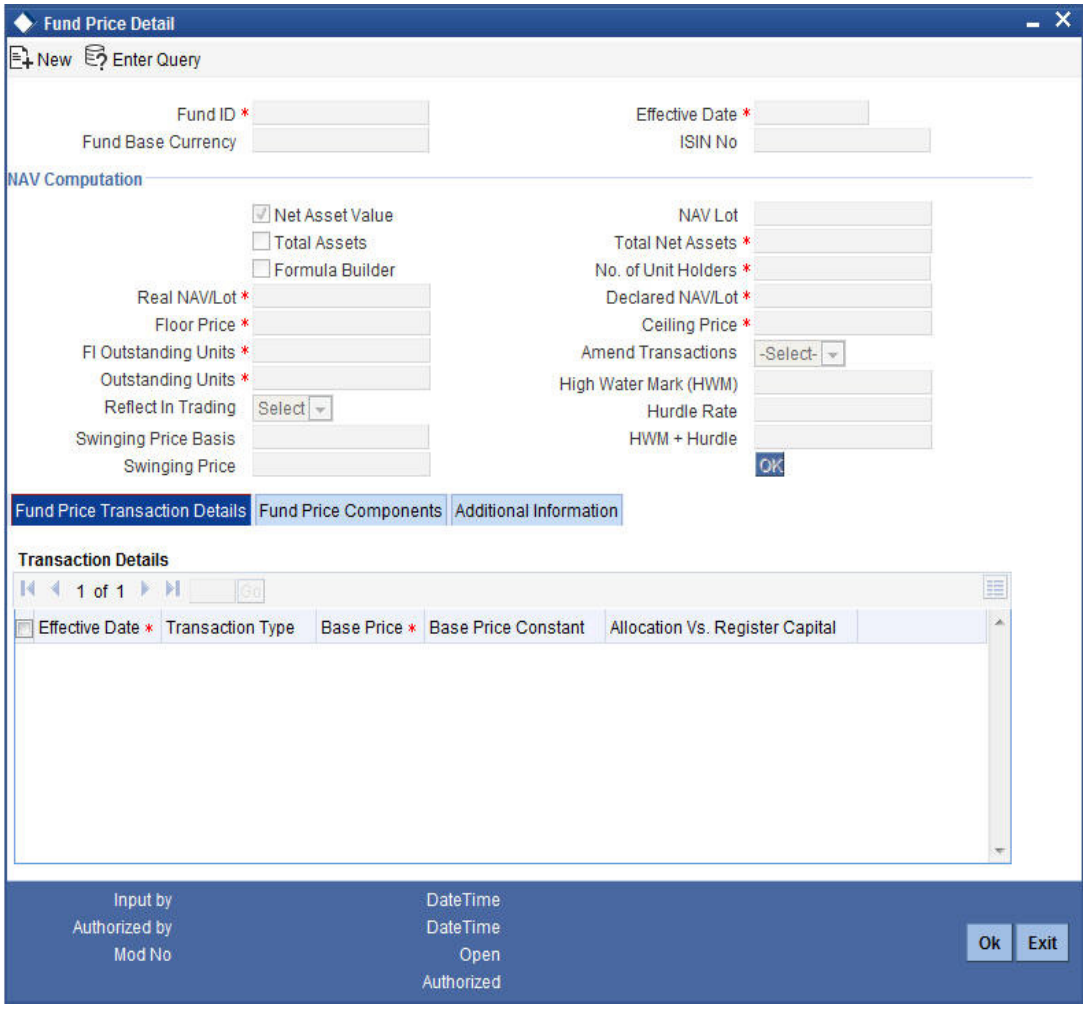
The system displays the swinging price which is applied for allocating transactions. This field can be amended during the Modify operation.

The Swinging Price Basis and Swinging Price fields are populated on running the Mini EOD for swinging price computation, only if the fund is swinging or semi swinging price basis fund. For non swinging/non semi swinging fund these fields will be blank.

5.4.3 Maintaining Fund Price Transaction Details

After you have specified the price details, click ‘Ok’ button. The Transaction Details link is enabled, which when clicked, invokes the Fund Transaction Details to be displayed in the lower section of the screen.

The Fund Price details for all the given transaction types are displayed in the Fund Price Transaction Details section.



The transaction base price is calculated based on the definition in the fund rule set up. On clicking ‘Ok’ button, the system defaults the Effective Date, the Transaction Type and the Base Price. You can modify the Base Price Constant.

Allocation Vs Register Capital gives the value that can be redeemed out of the fund on that day. You can modify this field only when the Transaction Type is Redemption, Transfer or Switch From.

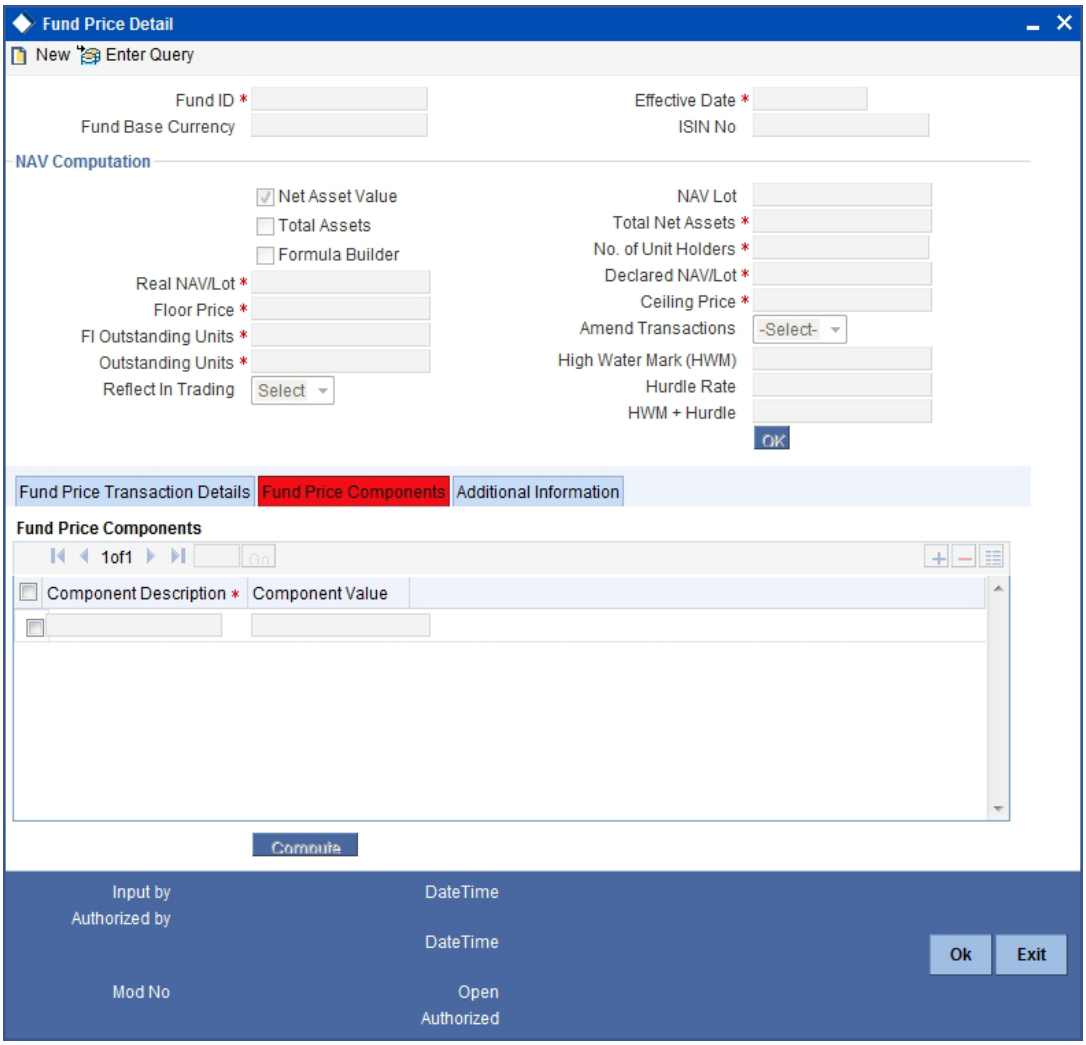
The transaction Base Price is calculated on the basis of the definition in the Fund Rule set-up.

Example

Say, for Redemption, the base price definition is 98% of the Fund Price, and then if Fund Price is Rs.100, the Redemption Base Price will be Rs.98.

5.4.4 Maintaining Fund Price Components

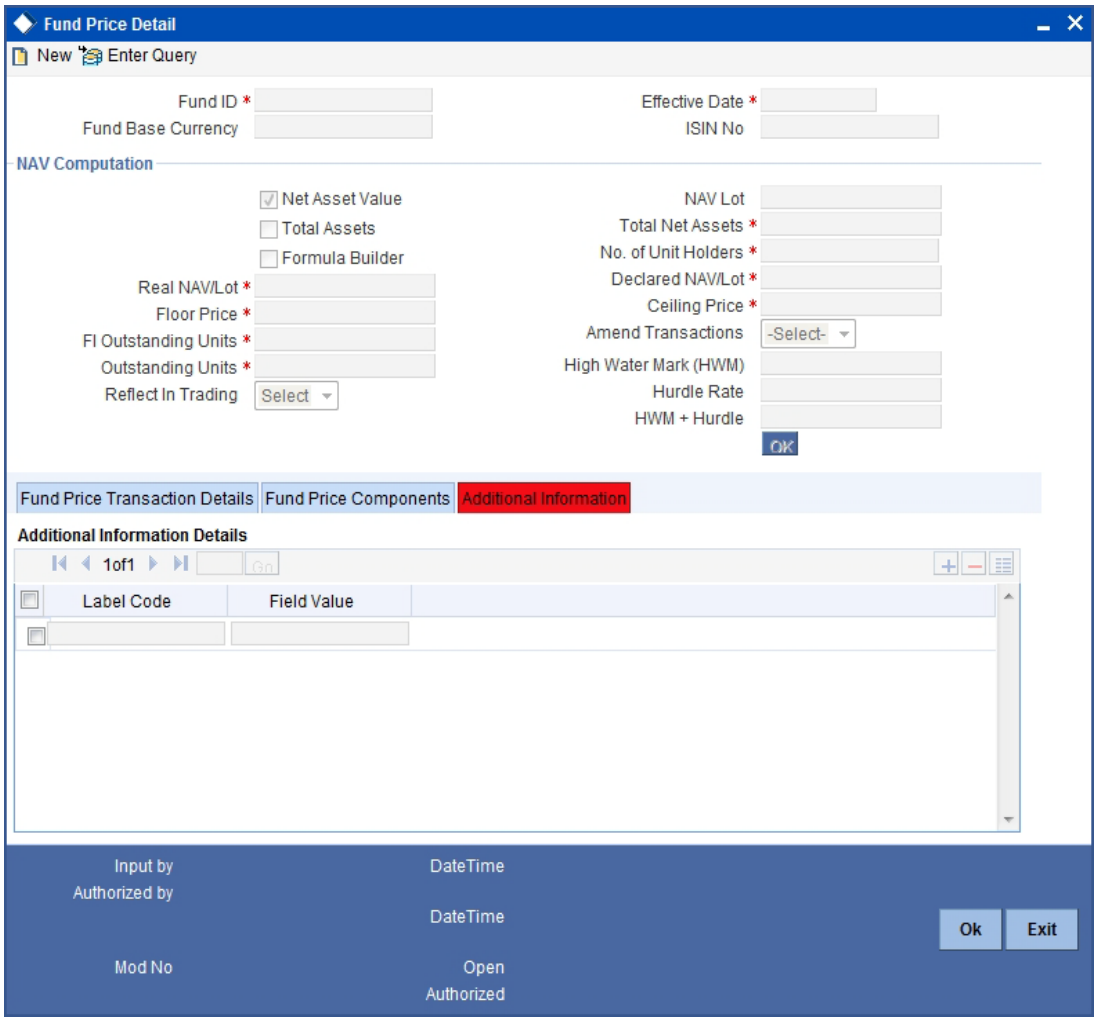
This section displays the Fund Price details for all the given transaction types. To view this section and its functionality, refer the Fund Formula Maintenance section in this manual.



Note

- In the Fund Price details screen, you can compute values for additional components that you have specified in the Fund Formula screen for a fund, (which you have indicated not to be used for price computation) and their appropriate values, using the compute button.
- This feature is only available if your installation has specifically requested for it. For an exhaustive note on this feature, refer the Annexure.

5.4.5 Maintaining Additional Information



Label Code

Enter the label of the additional information field.

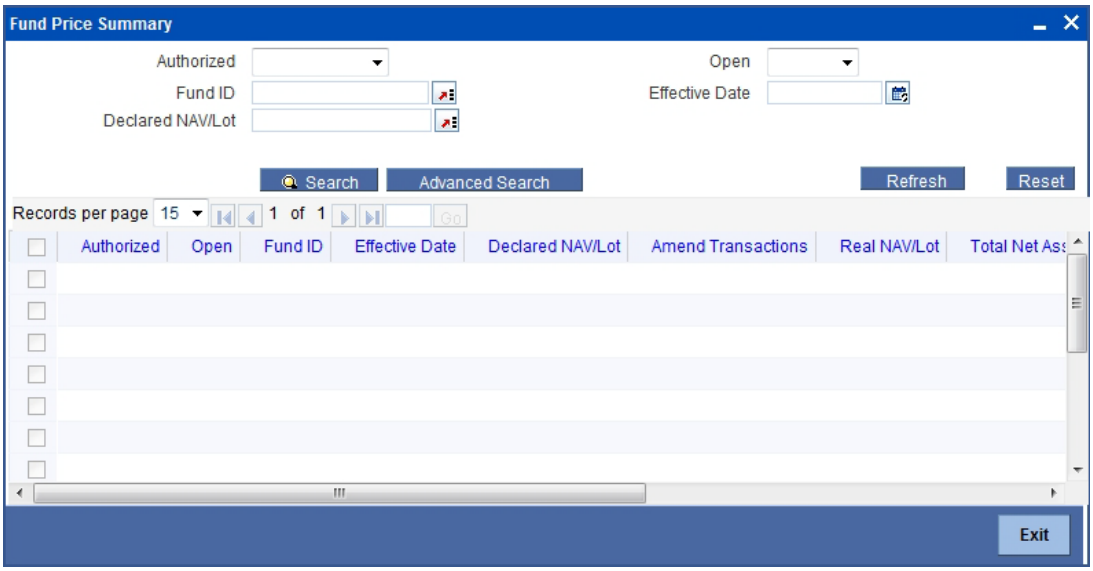
Field Value

Enter the value in this field.

Based on the entity add info mapping, all mapped additional information is displayed here.

5.4.6 Fund Price Maintenance Summary Screen

You can perform the following operations in the 'Fund Price Summary' screen. You can invoke this screen by typing 'UTSFPRIC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



5.4.6.1 Retrieving Record in the Fund Price Maintenance Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'Fund Price Summary' screen by typing 'UTSFPRIC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Fund ID
- Effective Date
- Declared NAV/Lot

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Fund Id and Effective Date.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- ***Search by A%:*** The system will fetch all the records whose Fund ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 and so forth.
- ***Search by %7:*** The system will fetch all the records whose Fund ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 and so forth.
- ***Search by %17%:*** The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

5.4.6.2 Editing Fund Price Record

You can modify the details of Fund Price record that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

1. Invoke the Fund Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
4. Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to modify in the list of displayed records. The Fund Price Detail screen is displayed.
6. Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
7. Click Save to save your changes. The Fund Price Detail screen is closed and the changes made are reflected in the Fund Price Summary screen.

5.4.6.3 Viewing Fund Price Record

To view a record that you have previously input, you must retrieve the same in the Fund Price Summary screen as follows:

1. Invoke the Fund Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the record in the corresponding fields on the screen.
4. Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to view in the list of displayed records. The Fund Price Detail screen is displayed in View mode.

5.4.6.4 Deleting Fund Price Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

1. Invoke the Fund Price Summary screen from the Browser.

2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to delete in the list of displayed records. The Fund Price Detail screen is displayed.
6. Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.4.6.5 Authorizing Fund Price Record

An unauthorized Fund Price record must be authorized in the system for it to be processed. To authorize a record:

1. Invoke the Fund Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Fund Price Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.4.6.6 Amending Fund Price Record

After a Fund Price record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

1. Invoke the Fund Price record Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Fund Price Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
6. Amend the necessary information and click on Save to save the changes.

5.4.6.7 Authorizing Amended Fund Price Record

An amended Fund Price record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.4.6.8 Copying Attributes

If you want to create a new Fund Price record with the same attributes of an existing maintenance, you can copy the attributes of an existing Fund Price record to a new one.

To copy the attributes:

1. Retrieve the record whose attributes the new Fund Price record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
2. Click on Copy
3. Indicate the ID for the new Fund Price record. You can, however, change the details of the new maintenance.

5.5 Maintaining Adhoc Prices

To set up adhoc price dates for any transaction types mapped to a fund, use the 'Ad Hoc Price Detail' screen.

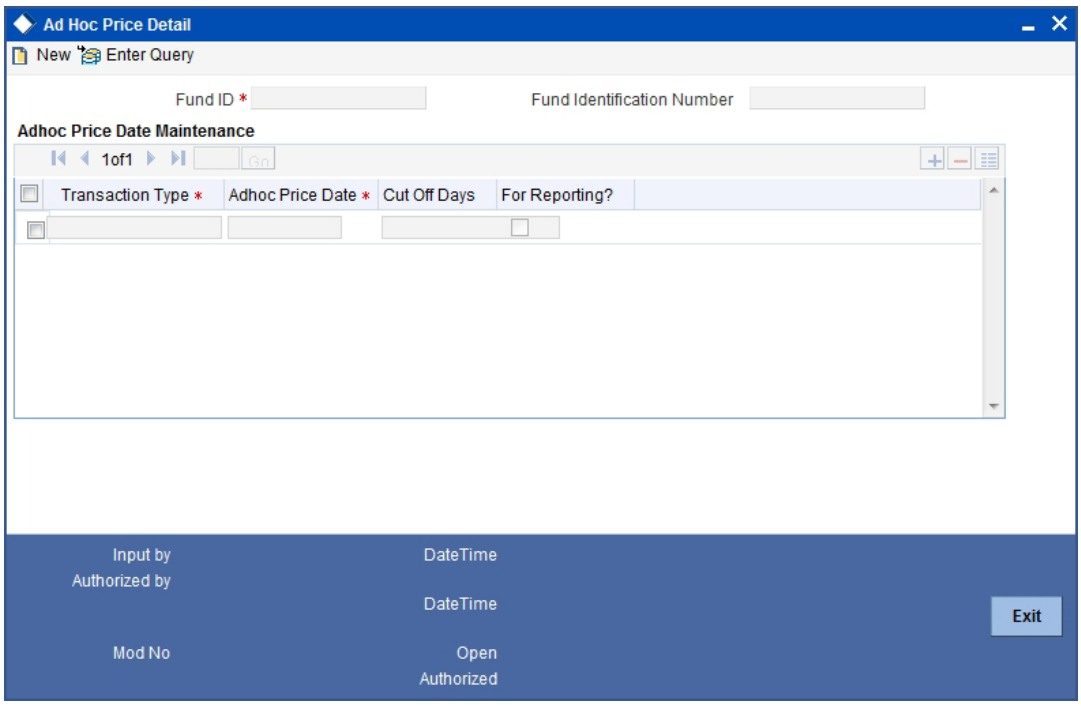
Note

You will be allowed to enter adhoc price dates for funds for which you have maintained a specific fund price date. This is irrespective of whether or not you have indicated Forward Pricing is applicable.

5.5.1 Fields in Adhoc Price Dates Maintenance Detail Screen

You can invoke the 'Ad Hoc Price Detail' screen by typing 'UTDAHPRM' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the adhoc price maintenance.



In the Adhoc Price Dates Maintenance section, specify the following:

5.5.1.1 Fund Details Section

Fund Id

Select the fund id of the fund for which ad-hoc price dates have to be maintained, from the option list provided.

Fund Identification Number

Select the fund identification number of the fund for which ad-hoc price dates have to be maintained, from the option list provided

The Fund Identification Number of the fund you have chosen will be displayed when you choose the Fund Id.

You could, alternatively, choose the Fund Identification Number of the fund and the Fund Id will be displayed.

5.5.1.2 Adhoc Price Dates Maintenances

You can specify the following in this section:

Transaction Type

Choose the transaction type for which you want to maintain adhoc price dates.

Adhoc Price Date

Specify the adhoc price date. The date you enter cannot be earlier than Application Date, and the Next Price Date maintained in the General Operating Rules screen.

Cut Off Days

Enter the number of days after the price date beyond which the price date is moved to the next specific pricing cycle.

For Reporting?

Check this box to indicate the date entered is to be used for reporting purposes only. In this case, this date will not be used for the subsequent price date calculation.

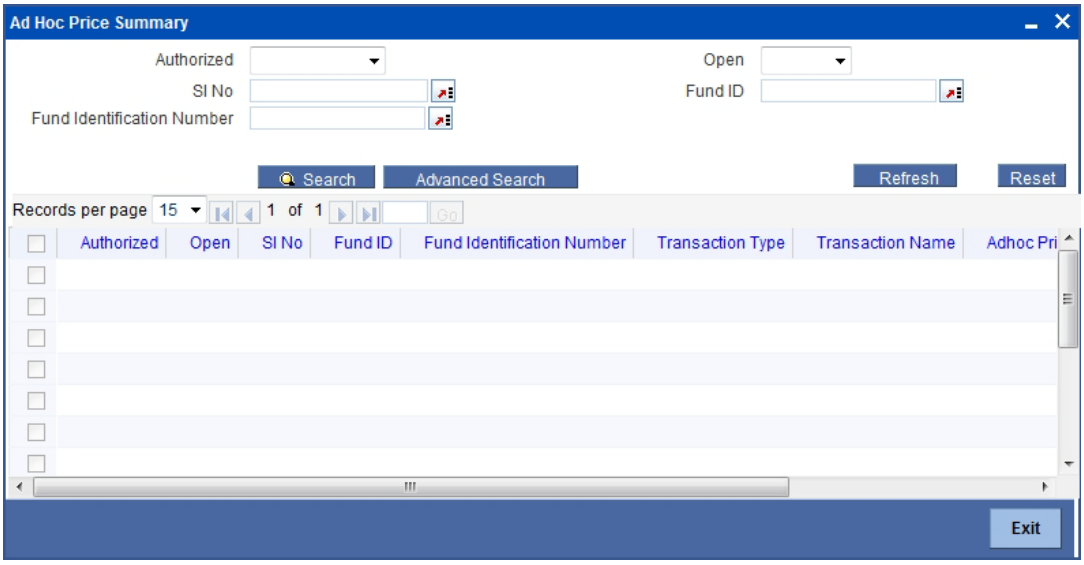
Note

- You can check more than one ‘Delete?’ box and then click on the link Delete.
- Click on the link ‘Add’ to add to the transaction types for which you are maintaining the adhoc price date.
- Click ‘Ok’ button to save.

5.5.2 Adhoc Price Dates Maintenance Summary Screen

You can perform the following operations in the Adhoc Price Dates Maintenance Summary screen. You can invoke the ‘Ad Hoc Price Summary’ screen by typing ‘UTSAHPRM’ in the

field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



5.5.2.1 Retrieving Record in Adhoc Price Dates Maintenance Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the summary screen and specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- SI No
- Fund ID
- Fund Identification Number

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Fund ID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A%: The system will fetch all the records whose Fund ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- Search by %7: The system will fetch all the records whose Fund ID ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- Search by %17%:The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

5.5.2.2 Editing Adhoc Price Record

You can modify the details of an Adhoc Price record that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

1. Invoke the Adhoc Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
4. Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to modify in the list of displayed records. The Adhoc Price Detail screen is displayed.
6. Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
7. Click Save to save your changes. The Adhoc Price Detail screen is closed and the changes made are reflected in the Adhoc Price Summary screen.

5.5.2.3 Viewing Adhoc Price Record

To view a record that you have previously input, you must retrieve the same in the Adhoc Price Summary screen as follows:

1. Invoke the Adhoc Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the record in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to view in the list of displayed records. The Adhoc Price Detail screen is displayed in View mode.

5.5.2.4 Deleting Adhoc Price record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

1. Invoke the Adhoc Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details in the corresponding fields on the screen.

4. Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to delete in the list of displayed records. . The Adhoc Price Detail screen is displayed.
6. Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.5.2.5 Authorizing Adhoc Price Record

An unauthorized Adhoc Price record must be authorized in the system for it to be processed. To authorize a record:

1. Invoke the Adhoc Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Adhoc Price Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.5.2.6 Amending Adhoc Price Record

After an Adhoc Price record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

1. Invoke the Adhoc Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Adhoc Price Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
6. Amend the necessary information and click on Save to save the changes.

5.5.2.7 Authorizing Amended Adhoc Price Record

An amended Adhoc Price record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.5.2.8 Copying Attributes

If you want to create a new Adhoc Price record with the same attributes of an existing one, you can copy the attributes of an existing Adhoc Price record to a new one.

To copy the attributes:

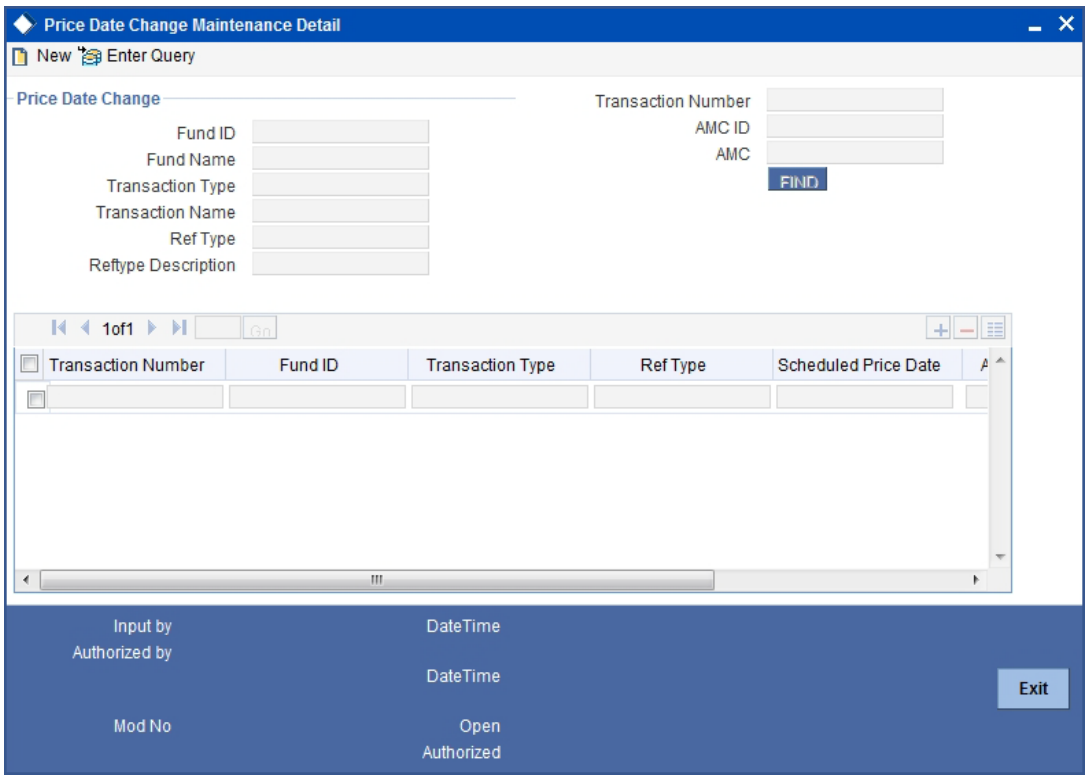
1. Retrieve the record whose attributes the new Adhoc Price record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
2. Click on Copy
3. Indicate the ID for the new Adhoc Price record. You can, however, change the details of the new record.

5.6 Querying and Indicating Pricing Preference

You may search for a record and indicate whether or not the Adhoc price entered for a transaction should be applied, in the 'Price Date Change Maintenance Detail' screen.

5.6.1 Price Date Change Detail Screen

You can invoke the 'Price Date Change Maintenance Detail' screen by typing 'UTDPRDTC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. The 'Price Date Change Maintenance Detail' screen is displayed. Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the new price date change.



You can search for a record using any of the following criteria:

- Fund ID
- Transaction Number
- Transaction Type
- AMC ID
- Ref Type

When you click ‘Find’ button, records satisfying the search criteria that you have entered are displayed.

Note

Only Unallotted transactions will be displayed.

You will be able to view the following details for the records that are displayed:

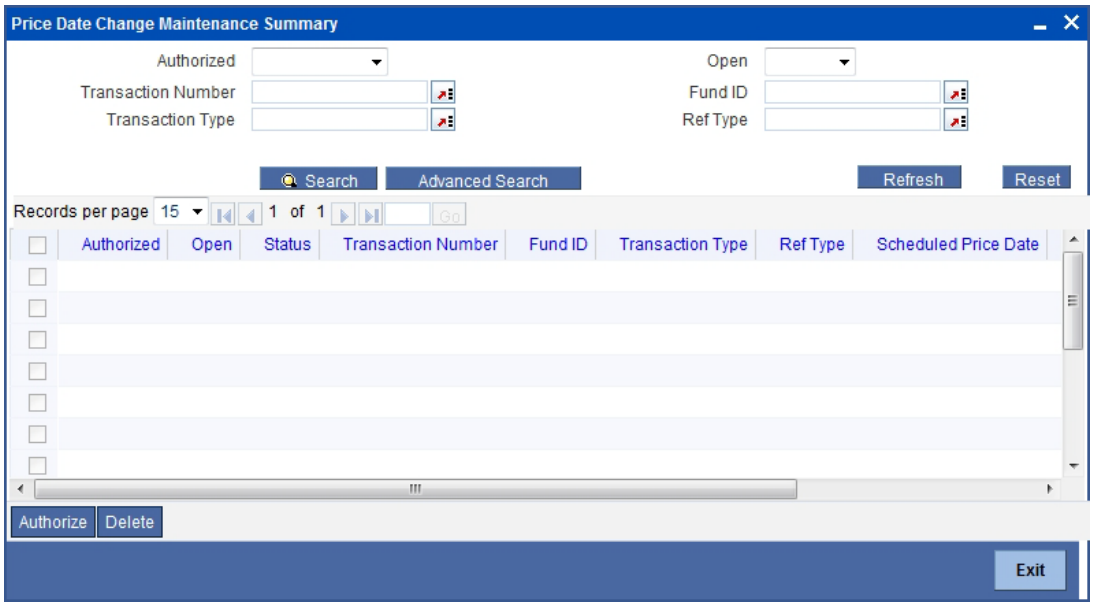
- Transaction Number
- Fund Id
- Transaction Type
- Ref Type
- Scheduled Price Date
- Adhoc Price Date
- Use Adhoc Pricing

You would have indicated the scheduled and adhoc price dates for a transaction. If, for a certain transaction, you would like to indicate the adhoc price should be used and not the scheduled price, check the box ‘Use Adhoc Pricing?’

Click ‘Ok’ button to save any information.

5.6.2 Price Date Change Summary Screen

You can perform the following operations in the ‘Price Date Change Maintenance Summary’ screen. You can invoke this screen by typing ‘UTSPRDTC’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



5.6.2.1 Retrieving Record in Price Date Change Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the summary screen and specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the ‘Blank Space’ option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the ‘Blank Space’ option, then all records are retrieved
- Transaction Number
- Fund ID
- Transaction Type
- Ref Type

Click ‘Search’ button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Fund Id.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A%: The system will fetch all the records whose Fund ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- Search by %7: The system will fetch all the records whose Fund ID ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- Search by %17%: The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

You can use the Summary screen for authorizing or deleting in bulk. Select the records and authorize using the ‘Authorize’ button or delete using ‘Delete’ button.

5.6.2.2 Editing Price Date Change Maintenance

You can modify the details of Price Date Change Maintenance that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Price Date Change Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
4. Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.

5. Double click the record that you want to modify in the list of displayed records. The Price Date Change Maintenance Detail screen is displayed.
6. Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
7. Click Save to save your changes. The Price Date Change Maintenance Detail screen is closed and the changes made are reflected in the Price Date Change Maintenance Summary screen.

5.6.2.3 Viewing Price Date Change Maintenance

To view a record that you have previously input, you must retrieve the same in the Price Date Change Maintenance Summary screen as follows:

1. Invoke the Price Date Change Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorized field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the record in the corresponding fields on the screen.
4. Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to view in the list of displayed records. The Price Date Change Maintenance Detail screen is displayed in View mode.

5.6.2.4 Deleting Price Date Change Maintenance

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

1. Invoke the Price Date Change Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to delete in the list of displayed records. The Price Date Change Maintenance Detail screen is displayed.
6. Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

You can also delete in bulk by selecting the records you wish to delete and clicking the Delete All button.

5.6.2.5 Authorizing Price Date Change Maintenance

An unauthorized Price Date Change Maintenance must be authorized in the system for it to be processed. To authorize a record:

1. Invoke the Price Date Change Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.

5. Double click the record that you wish to authorize. The Price Date Change Maintenance Detail screen is displayed. Select Authorize operation from the Action List.

You can also authorize in bulk by selecting the records that you wish to authorize and clicking on the Authorize button.

When a checker authorizes a record, details of validation, if any, that were overridden by the maker of the record during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the record.

5.6.2.6 Amending Price Date Change Maintenance

After a Price Date Change Maintenance is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

1. Invoke the Price Date Change Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search' button button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Price Date Change Maintenance Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
6. Amend the necessary information and click on Save to save the changes.

5.6.2.7 Authorizing Amended Price Date Change Maintenance

An amended Price Date Change Maintenance must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.6.3 Copying Attributes

If you want to create a new Price Date Change Maintenance with the same attributes of an existing maintenance, you can copy the attributes of an existing Price Date Change Maintenance to a new one.

To copy the attributes:

1. Retrieve the record whose attributes the new Price Date Change Maintenance should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
2. Click on Copy.
3. Indicate the ID for the new Price Date Change Maintenance. You can, however, change the details of the new maintenance.

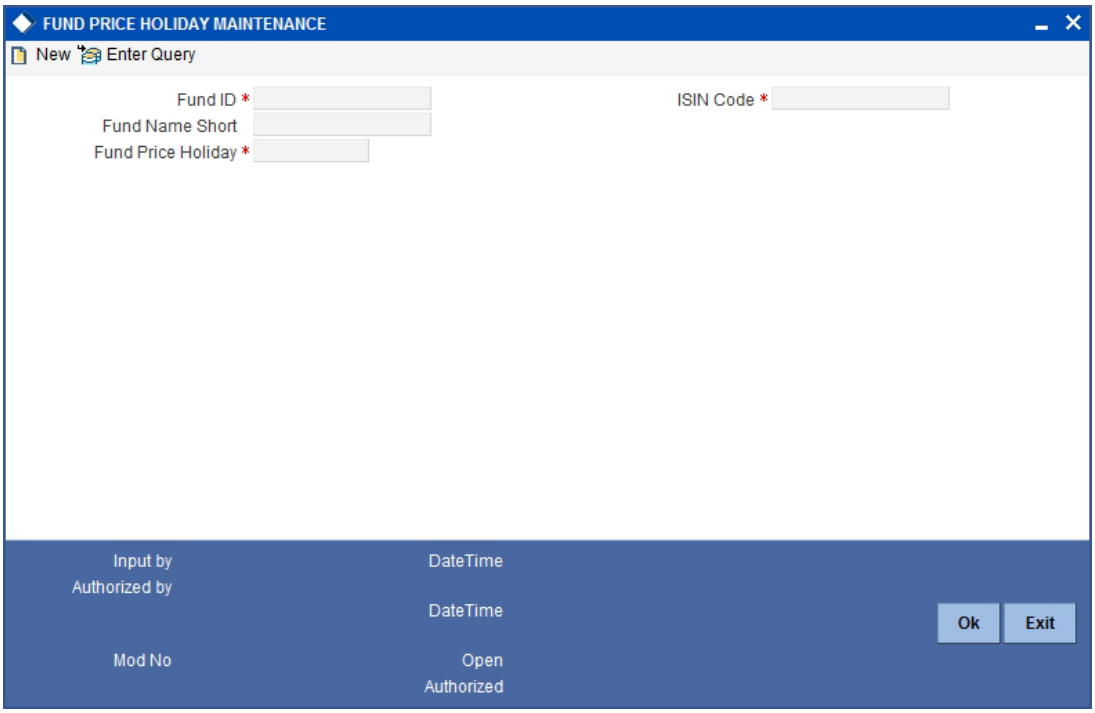
5.7 Indicating Non Availability of Fund Price

You can indicate the non availability of a fund price in the 'Fund Price Holiday Maintenance Detail' screen.

5.7.1 Fields in Fund Price Holiday Maintenance Detail Screen

You can invoke the 'Fund Price Holiday Maintenance Detail' screen by typing 'UTDFPHOL' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. The 'Fund Price Holiday Maintenance Detail' screen is displayed.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the holiday maintenance you wish to maintain for a fund price.



Enter the following information in this screen:

Fund Id

Select the Id of the fund for which you want to specify the day on which the price will not be available.

ISIN Code

The Fund ISIN of the fund you have chosen will be displayed. You could, alternatively, choose the ISIN Code and the corresponding Fund Id will be displayed.

Fund Price Holiday

Specify the date on which the fund price will not be available.

Note

You will not be allowed to enter the price of a fund on the application date if the same falls on a day when the fund price is not available (indicated in the field Fund Price Holiday). In such a case, you will be allowed to enter the fund price on the next working day even if it is a fund holiday.

Example

The application dates of Transaction A and Transaction B mapped to FundA are the 16th and 17th of December 2004, respectively. If the price of the fund is not available on both days, Fund Price Maintenance can be skipped. You will still be allowed to run EOD processes.

You can enter the prices applicable on the 16th and 17th on the 18th of December 2004 if available.

During allocation, the system will use the fund price entered against the 16th of December for Transaction A and the 17th of December for Transaction B.

Note

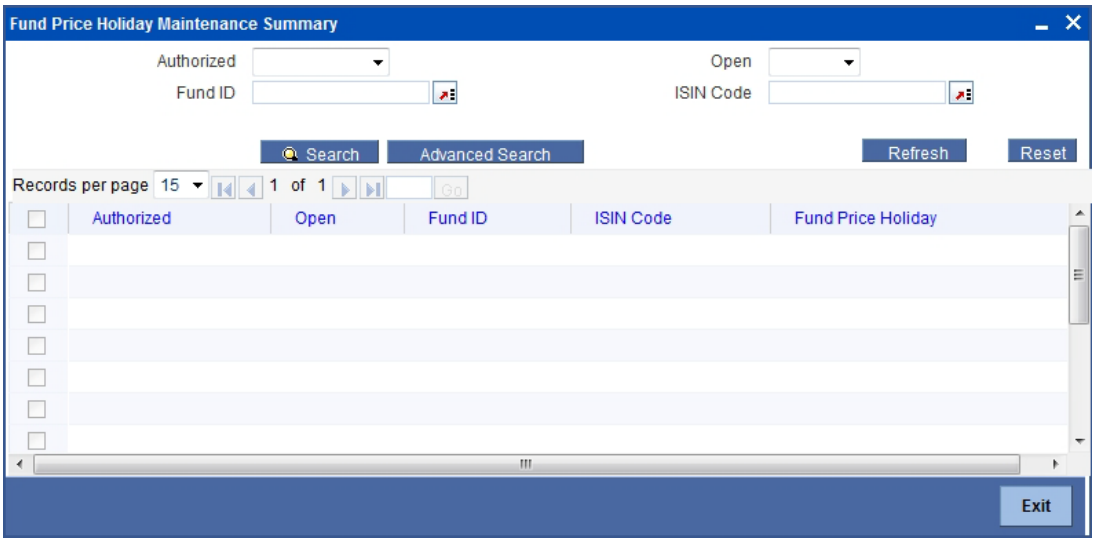
Bulk upload of fund prices will exclude all funds for which fund price is not available for the day. The price for these funds will be accepted on the next working day and the effective date will be reflected as shown above.

The following batch processes will exclude all funds for which fund price is not available for the day:

- Allocation
- Trading
- Trailer Commission

5.7.2 Fund Price Holiday Maintenance Summary Screen

You can invoke the 'Fund Price Holiday Maintenance Summary' screen by typing 'UTSFPHOL' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



The Fund Price Holiday Maintenance (Summary) screen can be used for the following operations:

5.7.2.1 Retrieving a Fund Price Holiday Record

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the Fund Price Holiday Maintenance Summary screen. Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorization Status field. If you choose the ‘Blank Space’ option, then all the records are retrieved.
- The status of the record in the Record Status field. If you choose the ‘Blank Space’ option, then all records are retrieved
- Fund ID
- ISIN Code

Click 'Search' to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

1. Press F7
2. Input the Fund ID, Fund Price Holiday
3. Press F8

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A% :- System will fetch all the records whose Fund ID starts from Alphabet ‘A’. For example, AGC17,AGVO6,AGC74 etc.
- Search by %7 :- System will fetch all the records whose Fund ID ends by numeric value’ 7’ . For example, AGC17,GSD267,AGC77 etc.
- Search by %17%:- System will fetch all the records whose Fund ID contains the numeric value 17 . For example, GSD217,GSD172, AGC17 etc.

You can retrieve a previously entered record in the Summary Screen, as follows:

In the Browser, select the Fund Price menu and click on Summary, specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorization Status field. If you choose the ‘Blank Space’ option, then all the records are retrieved.
- The status of the record in the Record Status field. If you choose the ‘Blank Space’ option, then all records are retrieved
- Fund ID
- Effective Date
- Latest Price

Click ‘Search’ to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

1. Press F7
2. Input the Fund Id
3. Press F8

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

For example:

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A% :- System will fetch all the records whose Fund ID starts from Alphabet ‘A’. Ex:- AGC17,AGVO6,AGC74 etc.
- Search by %7 :- System will fetch all the records whose Fund ID ends by numeric value’ 7’ . Ex :- AGC17,GSD267,AGC77 etc.
- Search by %17%:- System will fetch all the records whose Fund ID contains the numeric value 17 . Ex:- GSD217,GSD172, AGC17 etc.

5.7.2.2 Editing a Fund Price Holiday Record

You can modify the details of Fund Price Holiday record that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

1. Invoke the Fund Price Holiday Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
4. Click 'Search'. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to modify in the list of displayed records. The Fund Price Holiday Maintenance Detail screen is displayed.
6. Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
7. Click Save to save your changes. The Fund Price Holiday Detail screen is closed and the changes made are reflected in the Fund Price Holiday Summary screen.

You can modify the details of Fund Price record that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

1. Invoke the Fund Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
4. Click ‘Search’. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to modify in the list of displayed records. The Fund Price Detail screen is displayed.
6. Select Unlock Operation from the Action list to modify the record. Modify the necessary information.

7. Click Save to save your changes. The Fund Price Detail screen is closed and the changes made are reflected in the Fund Price Summary screen.

5.7.2.3 Viewing a Fund Price Holiday Record

To view a record that you have previously input, you must retrieve the same in the Fund Price Holiday Summary screen as follows:

1. Invoke the Fund Price Holiday Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the record in the corresponding fields on the screen.
4. Click 'Search'. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to view in the list of displayed records. The Fund Price Holiday Detail screen is displayed in View mode.

To view a record that you have previously input, you must retrieve the same in the Fund Price Summary screen as follows:

1. Invoke the Fund Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the record in the corresponding fields on the screen.
4. Click ‘Search’. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to view in the list of displayed records. The Fund Price Detail screen is displayed in View mode.

5.7.2.4 Deleting a Fund Price Holiday Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

1. Invoke the Fund Price Holiday Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search'. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to delete in the list of displayed records. The Fund Price Holiday Detail screen is displayed.
6. Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

1. Invoke the Fund Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details in the corresponding fields on the screen.

4. Click ‘Search’. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you want to delete in the list of displayed records. The Fund Price Detail screen is displayed.
6. Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.7.2.5 Authorizing a Fund Price Holiday Record

An unauthorized Fund Price Holiday record must be authorized in the system for it to be processed. To authorize a record:

1. Invoke the Fund Price Holiday Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search'. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Fund Price Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

An unauthorized Fund Price record must be authorized in the system for it to be processed. To authorize a record:

1. Invoke the Fund Price Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click ‘Search’. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Fund Price Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.7.2.6 Amending a Fund Price Holiday Record

After a Fund Price record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

1. Invoke the Fund Price Holiday Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search'. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.

5. Double click the record that you wish to authorize. The Fund Price Holiday Maintenance Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
6. Amend the necessary information and click on Save to save the changes.

If an incorrect price has been entered in the Fund Price screen, for a particular date, the system allows you to make correction through an amendment operation. Through this, prices entered on any previous working day can be amended, if necessary, to make corrections.

Amendment of a fund price is only possible under the following circumstances:

- The date of amendment must be a fund working day as well as a system / AMC working day.
- The fund for which the price is being amended is a scripless fund.
- The ageing policy (in the General Operating Rules) defined for the fund for which the price is being amended, is not 'Txn Receipts' or 'FIFO Across Products'.

Note

This feature is only available if your installation has specifically requested for it.

After a Fund Price record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

1. Invoke the Fund Price record Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
3. Specify any or all of the details in the corresponding fields on the screen.
4. Click 'Search'. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
5. Double click the record that you wish to authorize. The Fund Price Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
6. Amend the necessary information and click on Save to save the changes.

5.7.2.7 Authorizing an Amended Fund Price Record

An amended Fund Price Holiday record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

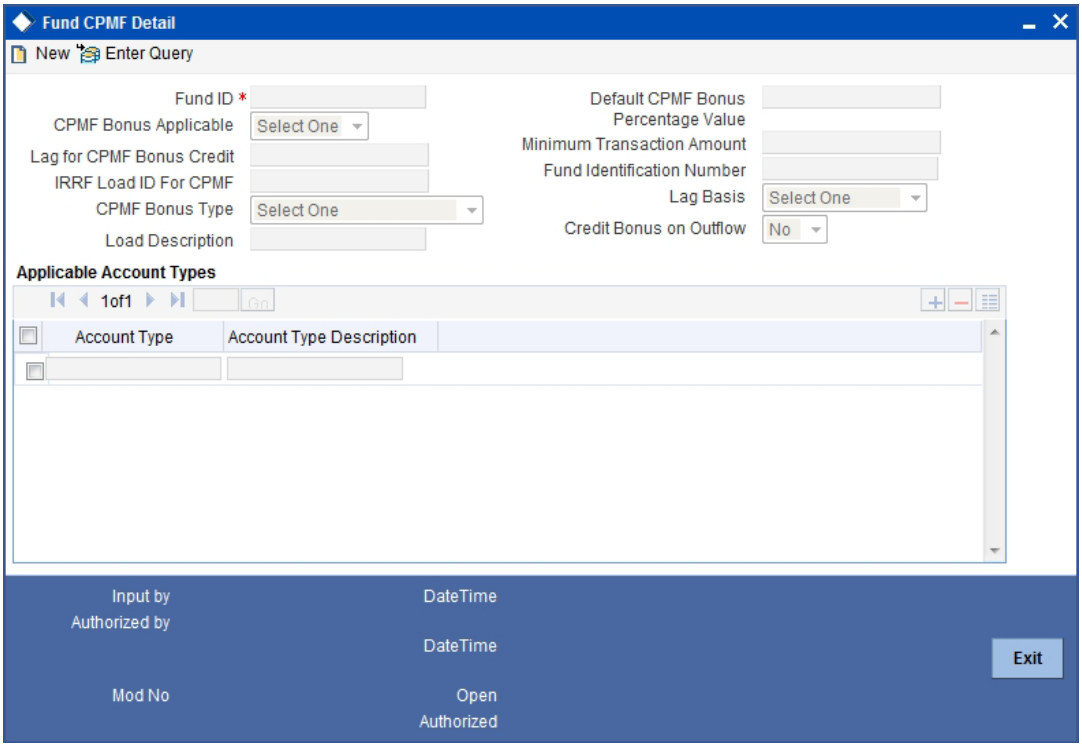
5.8 Maintaining Fund CPMF Preferences

CPMF tax is deducted by the some banks and the money is transferred from current/savings account to the investment account.

For a few selected investment products such as funds or term deposits the bank could decide to return a part of the CPMF Tax that has been deducted as an incentive for having invested. This is referred to as CPMF Bonus.

Invoke the ‘Fund CPMF Detail’ screen by typing ‘UTDFCPMF’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. The ‘Fund CPMF Detail’ screen is displayed.

Select ‘New’ from the Actions menu in the Application tool bar or click new icon to enter the details of CPMF preferences for the fund.



Fund Details

Fund ID

Alphanumeric; Mandatory

Select the ID for the fund for which the CPMF rule is applicable.

Fund Identification Number

Select the ISIN code of the fund for which the CPMF rule is applicable.

CPMF Details Section

CPMF Bonus Applicable

Mandatory

Check this box if the CPMF bonus is applicable to investment made in this fund.

Default CPMF

Bonus Percentage Value

Numeric; Mandatory

Specify the default percentage value of the CPMF bonus. In case the CPMF bonus type is fixed, this value will be the value used and it can not be changed.

CPMF Bonus Type

Mandatory

Select the type of CPMF Bonus, the options being:

- Fixed
- Defined

If the type selected is fixed then no changes can be made to the bonus at the transaction level.

Lag Basis

Mandatory

Select the lag basis from the drop down provided, the options being;

- **Transaction Date:** In this case the CPMF bonus will be credited on the transaction date as an EOD activity.
- **User Defined**: User Defined –In this case lag is specified in Fund CPMF preference which will be defaulted in transaction screen. This can be changed at transaction level.
- **Trigger Based:** In this case CPMF bonus is credited on the day of uploading basis amount for that transaction.

Lag for CPMF Bonus Credit

Numeric; Mandatory

If Lag basis is transaction date or trigger based, lag will not be captured. If Lag basis is user defined, then the 'Lag for CPMF Bonus Credit' will be captured.

Credit Bonus on Outflow

Mandatory

Check this option to ensure that the CPMF credit takes place even if the subscribed units have been redeemed partially or fully.

IRRF Load for CPMF

Alphanumeric; Optional

Indicate the IRRF load to be applied to the CPMF bonus, in which case the net amount will be credited to the investor after taking into consideration the tax amount.

Minimum Transaction Amount

Numeric; Mandatory

Specify the minimum amount that is required to be available for the CPMF bonus to be considered, in case the application amount is less than the amount specified here the bonus will not be calculated.

Note

The minimum transaction amount should be specified in the fund base currency.

Available Account Types

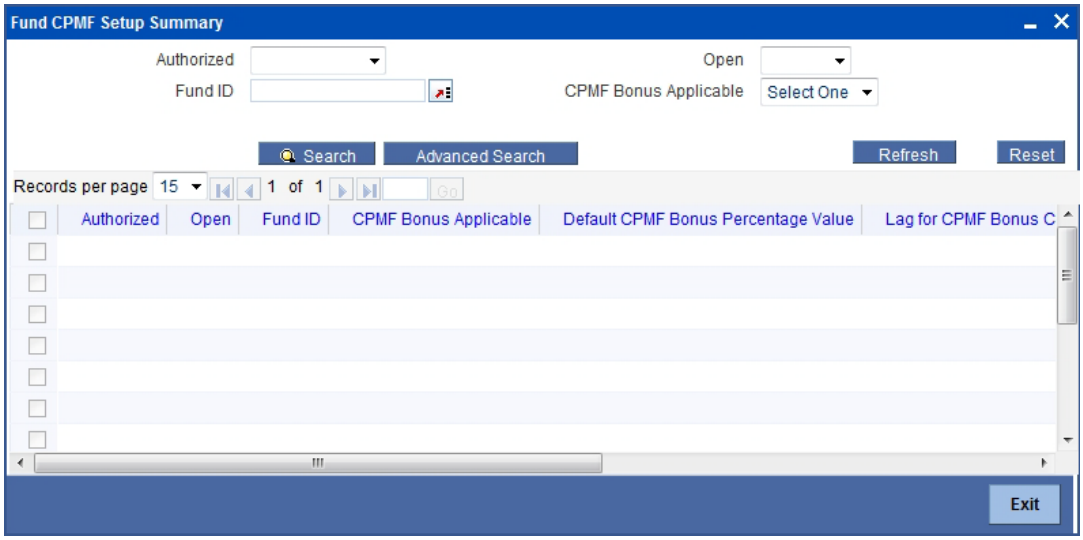
All the available account types will be displayed here for selection.

Applicable Account Types

Select the account types from the list of available account types for which the CPMF bonus will be applicable.

5.8.1 Fund CPMF Summary Screen

Invoke the 'Fund CPMF Setup Summary' screen by typing 'UTSFCPMF' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can perform the following operations in the 'Fund CPMF Setup Summary' screen:

5.8.1.1 Retrieving Record in Fund CPMF Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Fund ID
- CPMF Bonus Applicable

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Fund ID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A%:- The system will fetch all the records whose Fund ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- Search by %7:- The system will fetch all the records whose Fund ID ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- Search by %17%:- The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

5.8.1.2 Editing Fund CPMF Record

You can modify the details of Fund CPMF record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the Fund CPMF Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Fund CPMF Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Fund CPMF Detail screen is closed and the changes made are reflected in the Fund CPMF Summary screen.

5.8.1.3 Viewing Fund CPMF Record

To view a record that you have previously input, you must retrieve the same in the Fund CPMF Summary screen as follows:

- Invoke the Fund CPMF Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorized field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Fund CPMF Detail screen is displayed in View mode.

5.8.1.4 Deleting Fund CPMF Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Fund CPMF Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.

- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. . The Fund CPMF Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.8.1.5 Authorizing Fund CPMF Record

An unauthorized Fund CPMF record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Fund CPMF Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund CPMF Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.8.1.6 Amending Fund CPMF Record

After a Fund CPMF record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Fund CPMF Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund CPMF Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

5.8.1.7 Authorizing Amended Fund CPMF Record

An amended Fund CPMF record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.8.1.8 Copying Attributes

If you want to create a new Fund CPMF record with the same attributes of an existing maintenance, you can copy the attributes of an existing Fund CPMF record to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Fund CPMF record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Fund CPMF record. You can, however, change the details of the new record.

5.9 Setting up Fund Account

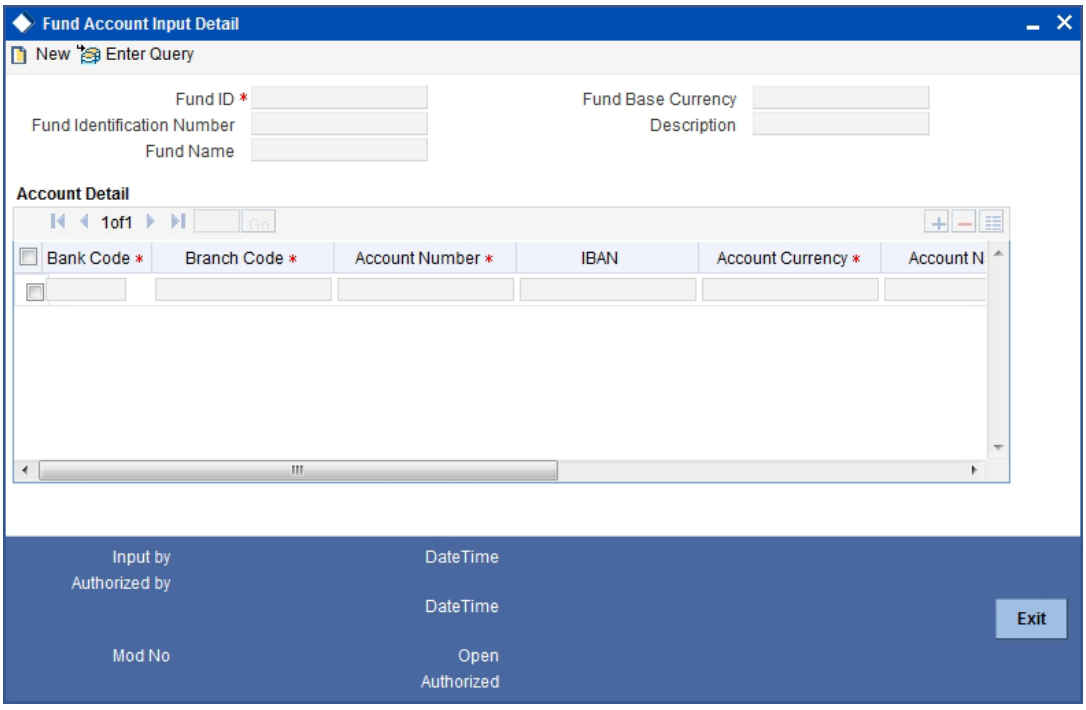
Each of the funds floated by the AMC must maintain bank accounts that operate in the fund base currency and any or all of the fund transaction currencies. These fund accounts can be maintained through the Fund Account Maintenance screen.

You can capture multiple bank accounts for a fund in the same currency; however, a default fund account must be designated for a particular currency. You can also specify the account categories for each bank details.

5.9.1 Fund Account Maintenance Screen

To set up the bank accounts for a fund, use the 'Fund Account Input' screen. You can invoke this screen by typing 'UTDFNDAC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. The 'Fund Account Input' screen is displayed.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the new fund account you wish to maintain.



5.9.2 Checks

Before you set up a fund account for a fund, it is desirable to ensure that the following information is already setup in the system:

- The fund for which the fund account is being set up must have an authorized set of fund rules profile records.

- The Banks and Branches must be maintained in the system through the Bank Maintenance and the Bank Branch Maintenance.

5.9.3 Fields in Fund Account Maintenance Screen

Fund ID

6 Character Maximum, Alphanumeric, Mandatory

Select the fund for which the fund account is to be set up, from the drop down list. This list contains the names of all the authorized funds in the system.

When you select the fund, the Fund Base Currency is picked up from the Fund Demographics profile for the selected fund and displayed in the Fund Base Currency field.

Fund Identification Number

12 Characters Maximum; Alphanumeric; Mandatory

Specify the fund identification number. The adjoining option list displays all valid fund id codes maintained in the system. You can choose the appropriate one.

Fund Base Currency

The currency in which the fund is denominated is defaulted here.

5.9.3.1 Maintaining Bank Details

Bank Code

Alphanumeric, Mandatory

Select the name of the bank where the account is to be set up, from the drop down list.

Branch Code

Alphanumeric, Mandatory

Select the name of the branch of the bank where the account is to be set up, from the drop down list. When you select the bank name, the branches that have been set up for the selected bank are populated in the drop down list.

Account Number

20 Character Maximum, Alphanumeric, Mandatory

Enter the number of the account that will be operative for this fund.

IBAN

36 Characters Only; Alphanumeric; Optional

Specify the IBAN (International Bank Account Number) of the account holder.

Account Currency

Alphanumeric, Mandatory

Select the currency that the account is to operate in, from the drop down list provided. When the fund is selected, all the currencies that are permitted for the fund as transaction currencies are populated in this list, along with the fund base currency. This information is picked up from the Fund Demographics profile and the Fund Transaction Currency profile for the selected fund.

As mentioned earlier, multiple accounts can be set up for a Fund ID and an account currency. An account must be maintained for the Fund Base Currency, and if this is not done, the system prompts for this on usage of the Save option.

Account Name

Alphanumeric, Mandatory

Specify the name of the fund account that is being set up.

Close Account

1 Character Maximum, Mandatory

Check this box to indicate closure of this fund account. Account closure is only available in Edit Mode.

Direct Debit Applicable

1 Character Maximum, Optional

Check this box to indicate that direct debits are applicable for the account.

Account Category

Optional

From the drop down list, select the category to which the account belongs. The available options are:

- Pay-In
- Pay-Out
- NPI-Trust

Note

Only those accounts that operate in the fund base currency can be specified as an NPI-Trust account. For a given Fund ID and Fund Base Currency combination, only account can be maintained as NPI-Trust account.

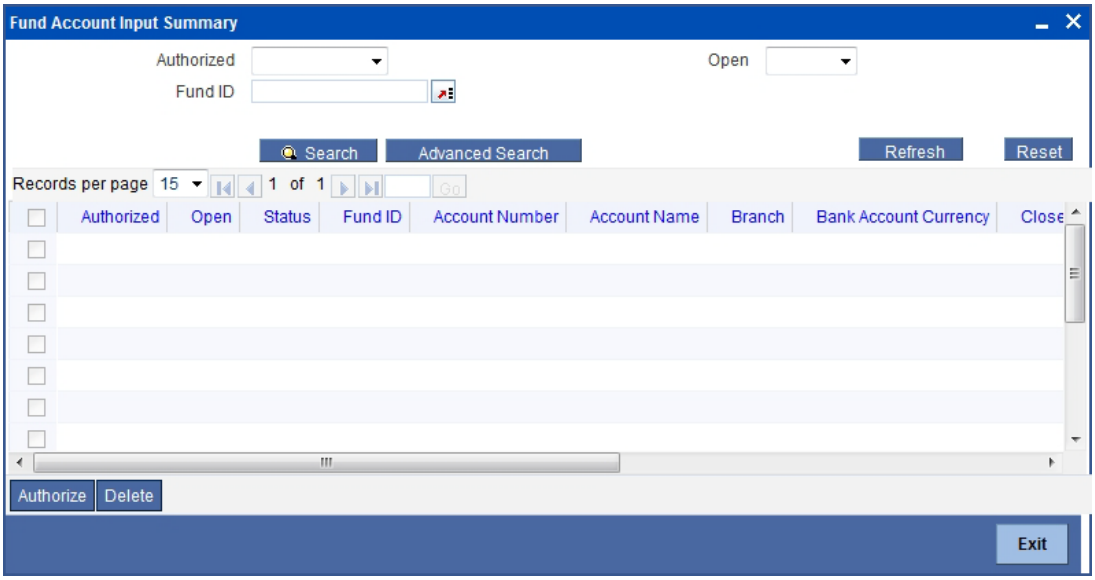
Default Account

Optional

You must designate one default account for each currency, which would be deemed to be the default fund account in the selected currency, for the fund.

5.9.4 Fund Account Summary Screen

Invoke the 'Fund Account Input Summary' screen by typing 'UTSFNDAC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can perform the following operations in the 'Fund Account Input Summary' screen:

5.9.4.1 Retrieving Record in Fund Account Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Fund ID

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Fund ID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:

- Search by A%: The system will fetch all the records whose Fund ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- Search by %7:- The system will fetch all the records whose Fund ID ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- Search by %17%:- The system will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

5.9.4.2 Editing Fund Account Record

You can modify the details of a Fund Account record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the Fund Account Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Fund Account Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Fund Account Detail screen is closed and the changes made are reflected in the Fund Account Summary screen.

5.9.4.3 Viewing Fund Account Record

To view a record that you have previously input, you must retrieve the same in the Fund Account Mapping Summary screen as follows:

- Invoke the Fund Account Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorized field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Fund Account Detail screen is displayed in View mode.

5.9.4.4 Deleting Fund Account Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Fund Account Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.

- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Fund Account Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.9.4.5 Authorizing Fund Account Record

An unauthorized Fund Account record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Fund Account Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Account Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.9.4.6 Amending Fund Account Record

After a Fund Account record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Fund Account Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Fund Account Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

5.9.4.7 Authorizing Amended Fund Account Record

An amended Fund Account record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.9.4.8 Copying Attributes

If you want to create a new Fund Account record with the same attributes of an existing maintenance, you can copy the attributes of an existing Fund Account record to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Fund Account record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Fund Account. You can, however, change the details of the new record.

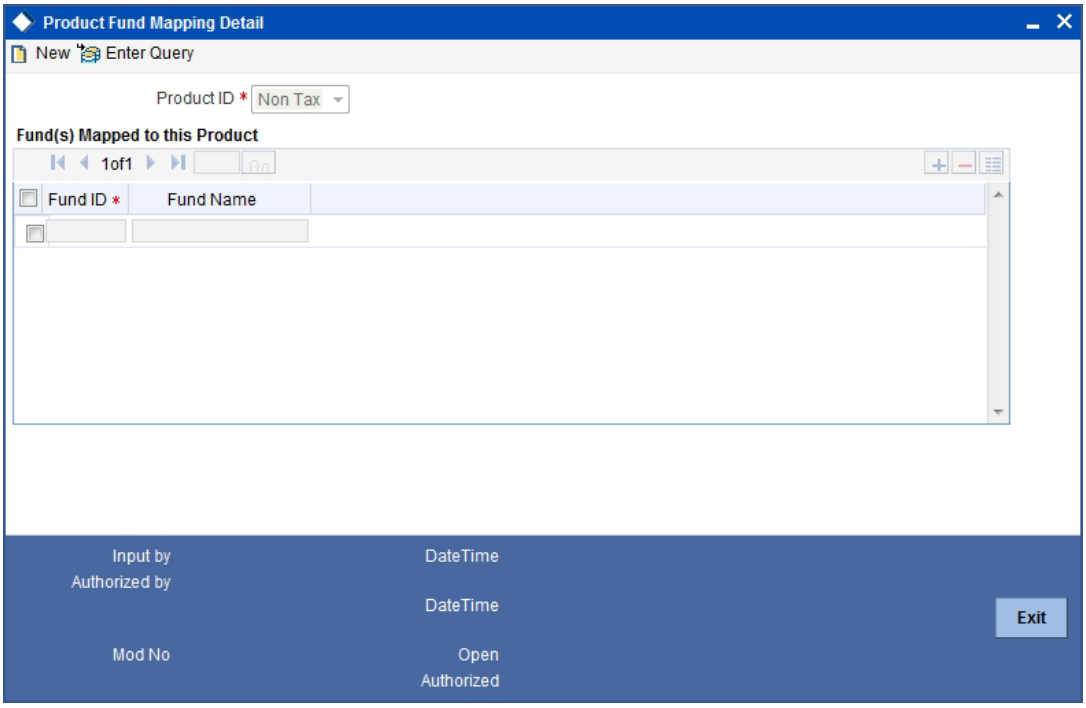
5.10 Mapping Funds to Products

You can associate a share class fund with a non-taxable product.

Invoke the 'Product Fund Mapping Detail' screen by typing 'UTDPFMAP' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the mapping you wish for a particular product and fund.

After a share class fund has been mapped to a product, the mapping must be authorized for it to be effective.

Authorization of such a mapping can be done in the Product Fund Mapping screen itself. The mapping cannot be removed or deleted subsequently.



5.10.1 Fields in this Screen

Product ID

Mandatory

Select the non-tax product to which the fund is mapped. This specification can be made only once for a fund, and once it is made, it cannot be reversed or deleted.

Fund ID

Alphanumeric, Mandatory

Select the share class fund that is to be mapped to a non-taxable product.

Fund Name

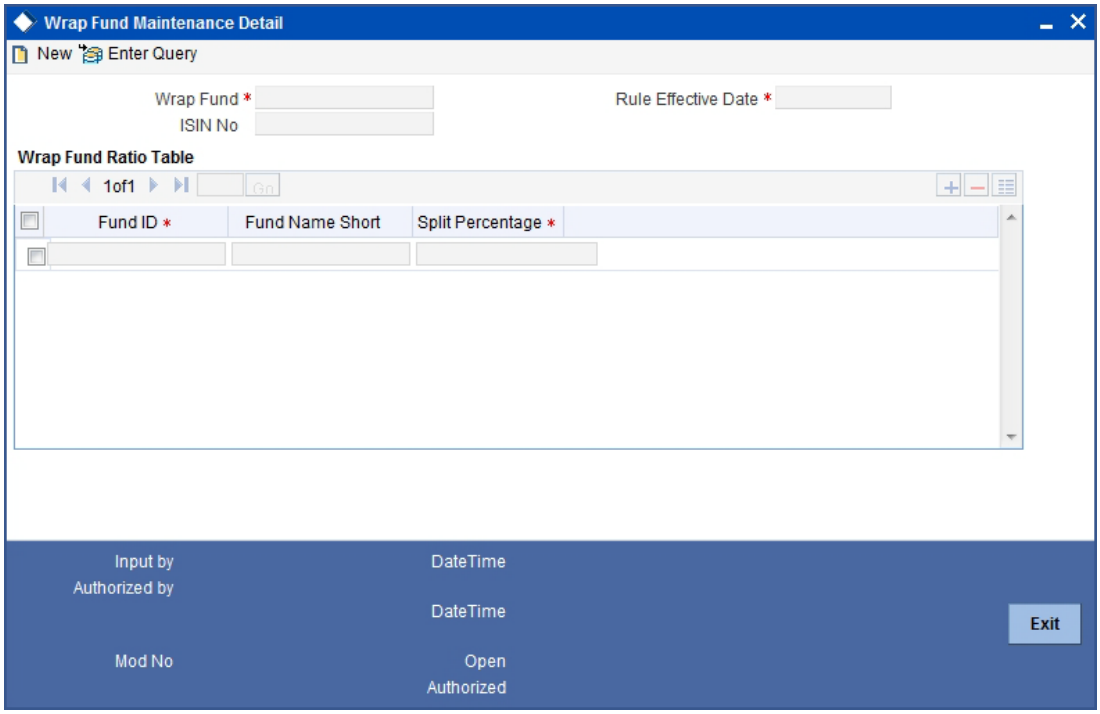
Upon selection of the fund id, the associated fund name gets displayed. However you are allowed to modify the same.

5.11 Wrap Fund Maintenance

When an investor subscribes into a wrap fund, the investment is channelled into the underlying investment funds that are associated with the wrap fund.

In Oracle FLEXCUBE Investor Servicing, you can maintain details of wrap funds, with the underlying funds and the respective split percentages, using the 'Wrap Fund Maintenance Detail' screen. You can invoke this screen by typing 'UTDWRFND' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the wrap fund you wish to maintain.

In this screen, any authorized fund in the system can be designated as a wrap fund, and any authorized funds in the system may be designated as underlying investment funds for the wrap fund. An effective date may also be specified for the wrap fund.



Note

You can maintain details of wrap funds in the system for information and reporting purposes only. No processing or validation in respect of the same is performed by the system when there is an investment into the fund or its underlying investment funds.

5.11.1 Fields in this Screen

Wrap Fund ID

Alphanumeric, Mandatory

Select the ID of the wrap fund, from the drop down list. The list contains authorized funds in the system.

ISIN No

12 Characters Maximum; Alphanumeric; Mandatory

Select the ISIN Code of the wrap fund, from the drop down list. If you specify the ISIN Code, the ID of the fund is displayed in the Fund field.

Rule Effective Date

Date Format, Mandatory

Specify the date from which the fund is effective *as a wrap fund* in the system. This rule effective date is different from the effective date of the actual fund in the system, which is specified in the Fund Demographics profile for the fund.

5.11.1.1 Fund Investment Details

Fund ID

Alphanumeric, Mandatory

Select the ID of the underlying investment fund, from the drop down list. The list contains authorized funds in the system.

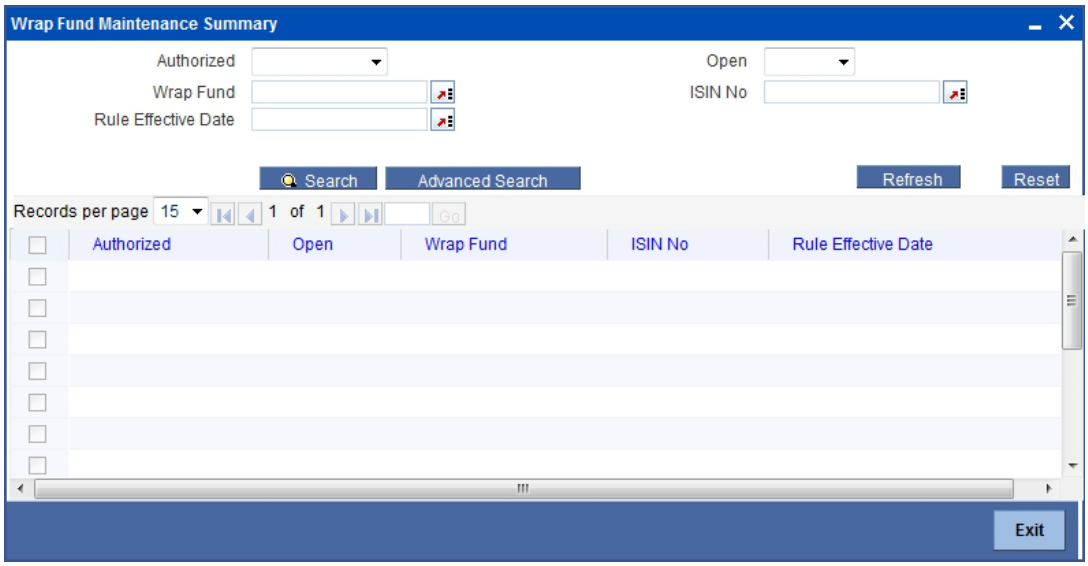
Split Percentage –

5 Characters Maximum, Numeric, with 8 decimal places

Specify the percentage limit for investment into the selected underlying fund. This percentage must not exceed one hundred percent.

5.11.2 Wrap Fund Summary Screen

Invoke the 'Wrap Fund Maintenance Summary' screen by typing 'UTSWRFND' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can perform the following operations in the 'Wrap Fund Maintenance Summary' screen:

5.11.2.1 Retrieving Record in Wrap Fund Summary screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Wrap Fund
- ISIN No
- Rule Effective Date

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Wrap Fund.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Wrap Fund by using the combination of % and alphanumeric value as follows:-

- Search by A%:- System will fetch all the records whose Wrap Fund starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7:- System will fetch all the records whose Wrap Fund ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Wrap Fund contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

5.11.2.2 Editing Wrap Fund Record

You can modify the details of a Wrap Fund record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the Wrap Fund Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.

- Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Wrap Fund Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Wrap Fund Detail screen is closed and the changes made are reflected in the Wrap Fund Summary screen.

5.11.2.3 Viewing Wrap Fund Record

To view a record that you have previously input, you must retrieve the same in the Wrap Fund Summary screen as follows:

- Invoke the Wrap Fund Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Wrap Fund Detail screen is displayed in View mode.

5.11.2.4 Deleting Wrap Fund Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Wrap Fund Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Wrap Fund Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.11.2.5 Authorizing Wrap Fund Record

An unauthorized Wrap Fund must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Wrap Fund Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Wrap Fund Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were over ridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.11.2.6 Amending Wrap Fund record

After a Wrap Fund record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Wrap Fund Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Wrap Fund Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

5.11.2.7 Authorizing Amended Wrap Fund Record

An amended Wrap Fund record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

5.11.2.8 Copying Attributes

If you want to create a new Wrap Fund record with the same attributes of an existing maintenance, you can copy the attributes of an existing Wrap Fund record to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Wrap Fund record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Wrap Fund. You can, however, change the details of the new record.

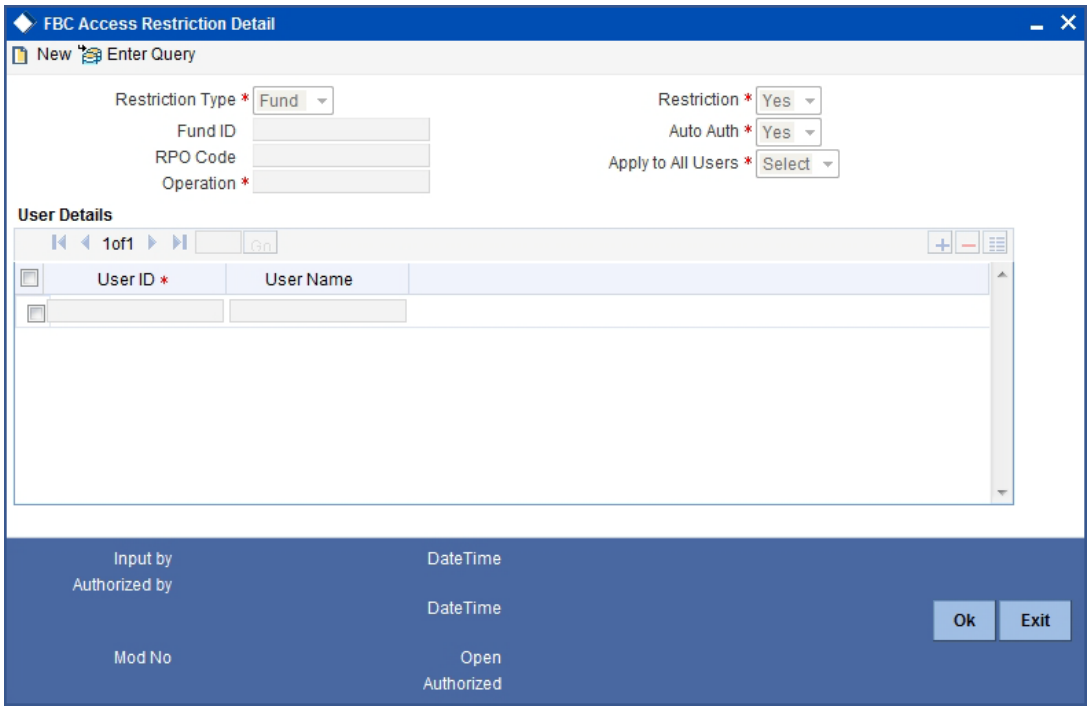
5.12 Maintaining Access Restrictions

You can impose restrictions on funds when there is a necessity to control inflows into, outflows from or both with regard to the funds. For example, when you change a fund from an open-ended fund to a close–ended fund or when limits on investment in a fund have been breached, you will need to restrict further subscriptions to the fund.

You can impose restrictions on clients on the basis of the RPO (Restricted Post Office) Code. For example, in case of an investor who is deceased, you may allow redemptions only if his address is known. You can also restrict any further subscriptions to his account.

You can restrict the operations/setup for a fund, broker or a client to specific users. The restrictions and the list of specific users can be maintained through the 'FBC Access

Restriction Detail' screen. You can invoke this screen by typing 'UTDFAR' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the restrictions that you wish to maintain.

Note

- Restrictions on a broker are placed only when the broker has retired or has deceased. You can do this through broker disabling in the Broker Maintenance screen following which the system will not allow the broker to access any transaction, policy or unit holder account.
- The restrictions that are placed on any fund or client here do not apply to the system generated transactions like Standing Instructions etc.

5.12.1 Fields in FBC Access Restriction Screen

Restriction Type

Mandatory

Specify the basis on which you wish to apply restrictions. The options are 'Client' and 'Fund'.

Restriction

Mandatory

Choose 'Yes' if you want to apply restrictions. This prevents the users maintained in the list from performing the operation specified.

Choose 'No' if you do not want to apply restrictions. This ensures that only the users maintained in the list are allowed to perform the operation specified.

Fund Id

Character, Mandatory if Restriction Type is 'Fund'

Specify the fund ID if you have opted for restriction type 'Fund'.

Auto Auth

Mandatory

If you want the users maintained in the list to be able to authorize their own transactions, choose 'Yes'. Else choose 'No'.

If you choose 'Yes', this selection will take precedence over the Auto Auth maintained in the Security Maintenance System.

RPO Code

Character, Mandatory if Restriction Type is 'Client'

Specify the RPO Code if you have opted for restriction type 'Client'.

Apply to All Users

Mandatory

The option you choose here will define if all or only particular users can perform the operation that you have specified. Choose 'No' if you wish the restriction on operations to be applicable only to the users maintained in the list. Choose 'Yes' if you wish the restriction to be applicable to all users. In this case, there will be no users maintained in the list.

Operation

Character, Mandatory

Specify the operation (s) that you wish to restrict. The following are the operations that are allowed for client and fund restrictions:

Operation	Fund Level	Client Level
Subscriptions/ Policy Top Up	Allowed	Allowed
Redemption/ Surrenders	Allowed	Allowed
Subscription SI	Allowed	Allowed
Recurring Premiums	Allowed	Allowed
Redemption SI	Allowed	Allowed
Recurring Annuities	Allowed	Allowed
Switch Out	Allowed	Allowed
Switch In	Allowed	Allowed
Transfers	Allowed	Allowed
View UH profile & Portfolio View	Not Allowed	Allowed
Update of the profile	Not Allowed	Allowed
Correspondence	Not Allowed	Allowed

5.12.1.1 User Details Section

User Id

Conditional

List all the users that are allowed or disallowed to perform the operation that you have chosen.

User Name

Display Only

The system displays the corresponding Names for the User IDs that you select.

Example

Let us assume the following restriction parameters for a Fund:

Restriction Type	Restriction	Fund Id	RPO Code	Operation	Apply to All Users	User List
Fund	Yes	OMGR		Subscription	No	User 1 & User2

This implies that only User 1 and User 2 are not allowed to do subscription for the fund 'OMGR'.

Let us assume the following restriction parameters for a Client:

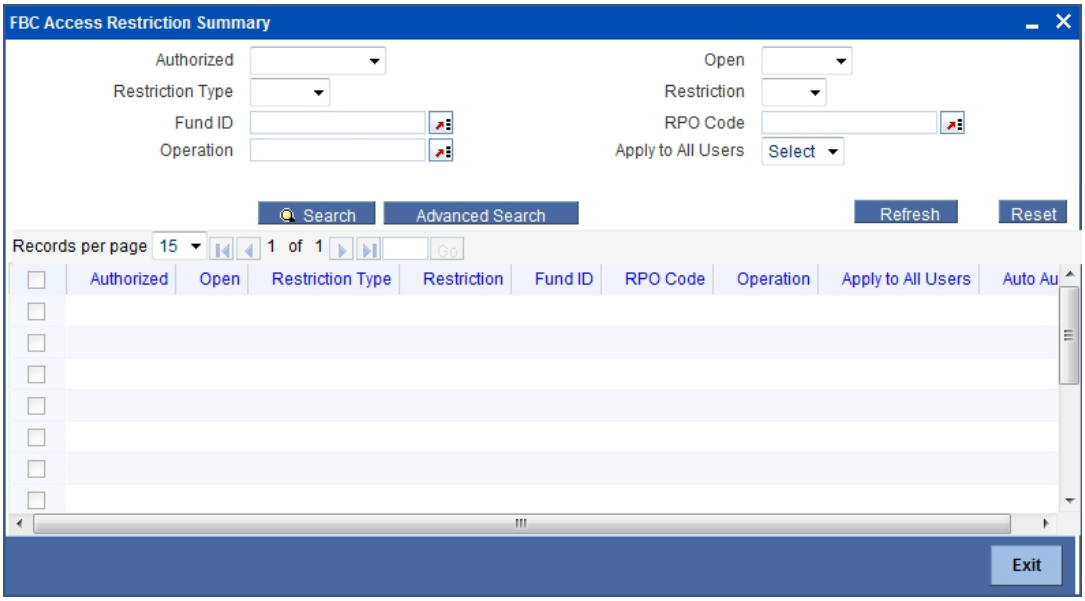
Case	Restriction Type	Restriction	Fund Id	RPO Code	Operation	Apply to All Users	User List
Case 1	Client	Yes		UNKNOWN ADDR	Redemptions	Yes	
Case 2	Client	No		OVER-PAID	View UH Pro-file &Portfo-lio View	No	User 3

In Case 1, no user is allowed to do redemptions for investors whose RPO Code has been specified as 'UNKNOWN ADDR'.

In Case 2, only User 3 will be allowed to do the 'Unit Holder View' and 'Portfolio View' operations for clients with RPO Code as 'OVERPAID'.

5.12.2 FBC Access Restriction Summary Screen

Invoke the 'FBC Access Restriction Summary' screen by typing 'UTSFAR' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can perform the following operations in the 'FBC Access Restriction Summary' screen:

5.12.2.1 Retrieving Record in FBC Access Restriction Summary screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Restriction Type
- Restriction
- Fund ID
- RPO Code
- Operation
- Apply to All Users

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

1. Press F7.
2. Input the Fund ID.
3. Press F8.

You can perform Edit, Delete, Amend, Authorize operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A%:- System will fetch all the records whose Fund ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7:- System will fetch all the records whose Fund ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

5.12.2.2 Editing FBC Access Restriction

You can modify the details of an FBC Access Restriction that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the FBC Access Restriction Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button or press F8. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The FBC Access Restriction Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The FBC Access Restriction Detail screen is closed and the changes made are reflected in the FBC Access Restriction Summary screen.

5.12.2.3 Viewing FBC Access Restriction

To view a record that you have previously input, you must retrieve the same in the FBC Access Restriction Summary screen as follows:

- Invoke the FBC Access Restriction Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorized field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The FBC Access Restriction Detail screen is displayed in View mode.

5.12.2.4 Deleting FBC Access Restriction

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the FBC Access Restriction Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The FBC Access Restriction Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.12.2.5 Authorizing FBC Access Restriction

An unauthorized FBC Access Restriction must be authorized in the system for it to be processed. To authorize a record:

- Invoke the FBC Access Restriction Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The FBC Access Restriction Detail screen is displayed. Select Authorize operation from the Action List.

5.12.2.6 Amending FBC Access Restriction

After an FBC Access Restriction is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the FBC Access Restriction Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The FBC Access Restriction Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

5.12.2.7 Authorizing Amended FBC Access Restriction

An amended FBC Access Restriction must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module.

The subsequent process of authorization is the same as that for normal records.

5.12.2.8 Copying Attributes

If you want to create a new FBC Access Restriction with the same attributes of an existing maintenance, you can copy the attributes of an existing FBC Access Restriction to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new FBC Access Restriction should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new FBC Access Restriction. You can, however, change the details of the new restriction.

5.13 Corporate Actions for Fund

The holdings of investors in a fund are affected by corporate actions that are declared and processed in respect of the fund such as liquidations, mergers, splits, reverse splits, dividends, capital payouts, side pocket creations, side pocket mergers and so on.

These corporate actions are discussed below:

5.13.1 Liquidation

This corporate action simply means the liquidation of the entire corpus of the fund on a date decided by the fund. The proceeds of such liquidation are paid out to the investors. The date of liquidation is intimated to the investors in advance, so that they may redeem their holdings, prior to the liquidation date, if so desired.

5.13.2 Split and Reverse Split

The split corporate action involves the splitting of unit balances of a 'parent' fund into a 'child' fund. It results in an increase in the total outstanding holdings in the fund. However, both the par value and the price per unit decrease, according to the split ratio.

The reverse split corporate action results in a decrease in the total outstanding holdings in the fund. However, both the par value and the price per unit increase, according to the split ratio.

The split or reverse split ratio could result in fractional balances in the new fund, and in the event of the AMC not allowing such fractional balances, the fractions are redeemed and the proceeds paid out to the unit holders.

5.13.3 Merger

A merger involves the merging of unit balances from one or more parent funds into a resultant fund. It can be put through either according to a predetermined user –input ratio or a system-derived ratio of parent fund(s) to the resultant fund

If you wish the system to derive the merger ratio, you should specify the fund(s) being merged (Parent Fund) and the fund into which the merger is happening (Resultant Fund). The system will derive the merger ratio based on the available net asset values of the specified funds.

The merger ratio could result in fractional balances in the new fund, and in the event of the AMC not allowing such fractional balances, the fractions are redeemed and the proceeds paid out to the unit holders.

5.13.4 Capital Payout

A capital payout liquidates a preset percentage of unit balances due to transactions in a fund, the proceeds of which are paid out the corresponding unit holders with balances in the fund due to the transactions.

The percentage of balances liquidated, could include units as of the price date of the transaction (all units), transaction date (all or confirmed units) or allocation date (all or confirmed units).

Oracle FLEXCUBE Investor Servicing provides the facility of maintaining the corporate actions mentioned above and processing them in respect of a fund.

5.13.5 Side Pocket Creation

Side pockets are special type of accounts used in hedge funds to separate illiquid assets from other more liquid investments. Once an investment enters a side pocket account, only the present participants in the hedge fund will be entitled to a share of it. Future investors will not receive a share of the proceeds in the event the asset's returns get realized.

During side pocket creation, percentage-wise redemption transactions are generated for all unit holders, based on the split percentage specified in the corporate action. Unit-wise subscription transactions, equal to units redeemed from the main fund, are generated for side pocket fund.

5.13.6 Side Pocket Merger

During side pocket mergers, 100% redemption happens in the side pocket fund. Subscription transactions, equivalent to the side pocket redemption units, are generated for the main fund.

5.13.7 Series Fund Merger

During ‘Series Fund Merger’, the fund series that are maintained separately in the system are consolidated at period end.

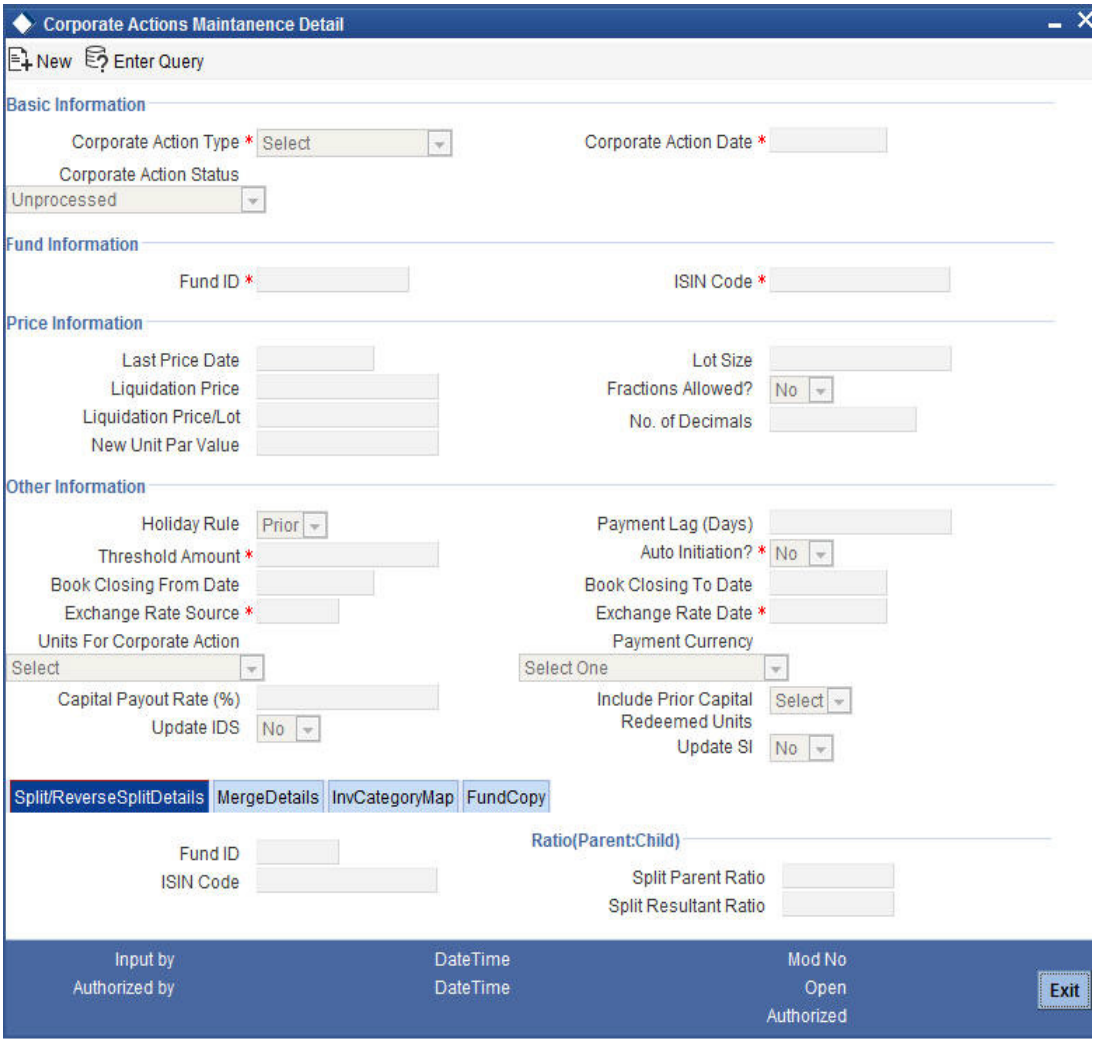
Note

After merger process you need to manually disable the follow-up fund series.

5.13.8 Maintaining Details for Corporate Actions

You can maintain details for corporate actions in the ‘Corporate Actions Maintenance Detail’ screen. You can invoke this screen by typing ‘UTDCOACT’ in the field at the top right corner

of the Application tool bar and clicking on the adjoining arrow button. The ‘Corporate Actions Maintenance Detail’ screen is displayed.



Select ‘New’ from the Actions menu in the Application tool bar or click new icon to enter the details of the relevant corporate action.

5.13.8.1 Maintaining Details for Liquidation

For fund liquidations, you must maintain the details mentioned below in the ‘Corporate Actions Maintenance Detail‘ screen. Select the ‘Liquidation’ option in the Corporate Action Type field.

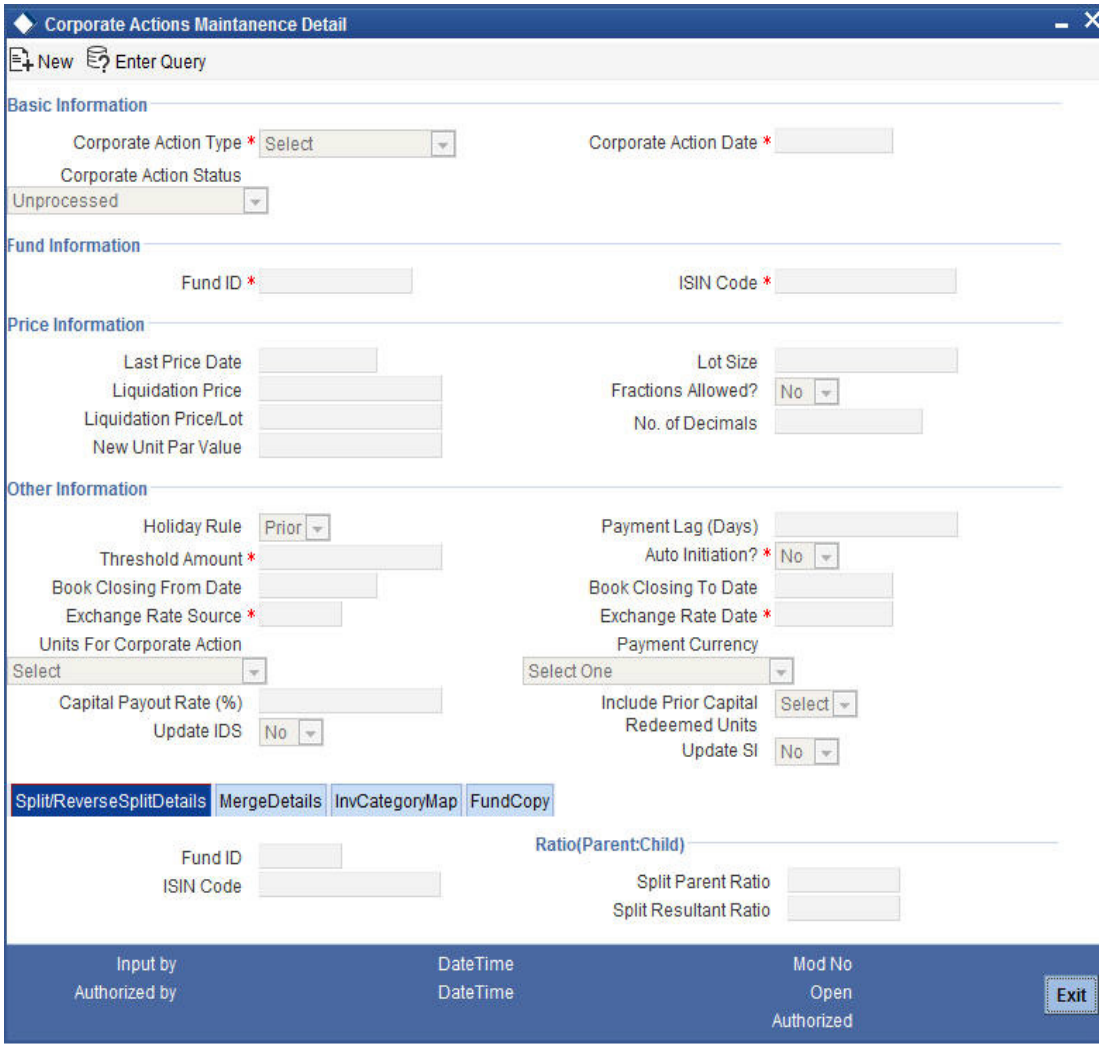
- Date of liquidation
- ID and ISIN code of the fund that is being liquidated
- Price at which the fund will be liquidated
- Lot size. When you specify the lot size, the liquidation price per lot is computed by the system.
- Whether the liquidation date must be moved forward or backward, if it falls on a holiday.
- Payment lag, if any, for the liquidation.
- Threshold amount.
- Whether or not the liquidation process must be automatically initiated on the liquidation date (the Beginning of Day processes initiate the liquidation process in the system, if automatic initiation is specified).

- The book closing period that signifies the dates between which transactions into the fund are suspended for processing the liquidation.
- The exchange rate source applicable and the exchange rate date.

5.13.8.2 Maintaining Details for Split

For fund splits, you must maintain the details mentioned below in the Corporate Actions Maintenance screen. Select the 'Split' option in the Corporate Action Type field.

- Date of split.
- ID and ISIN code of the resultant (or child) fund. Specify this in the Resultant Fund section in the screen. If a new resultant fund is to be created by the split, click on the Create Fund link to create the new fund.

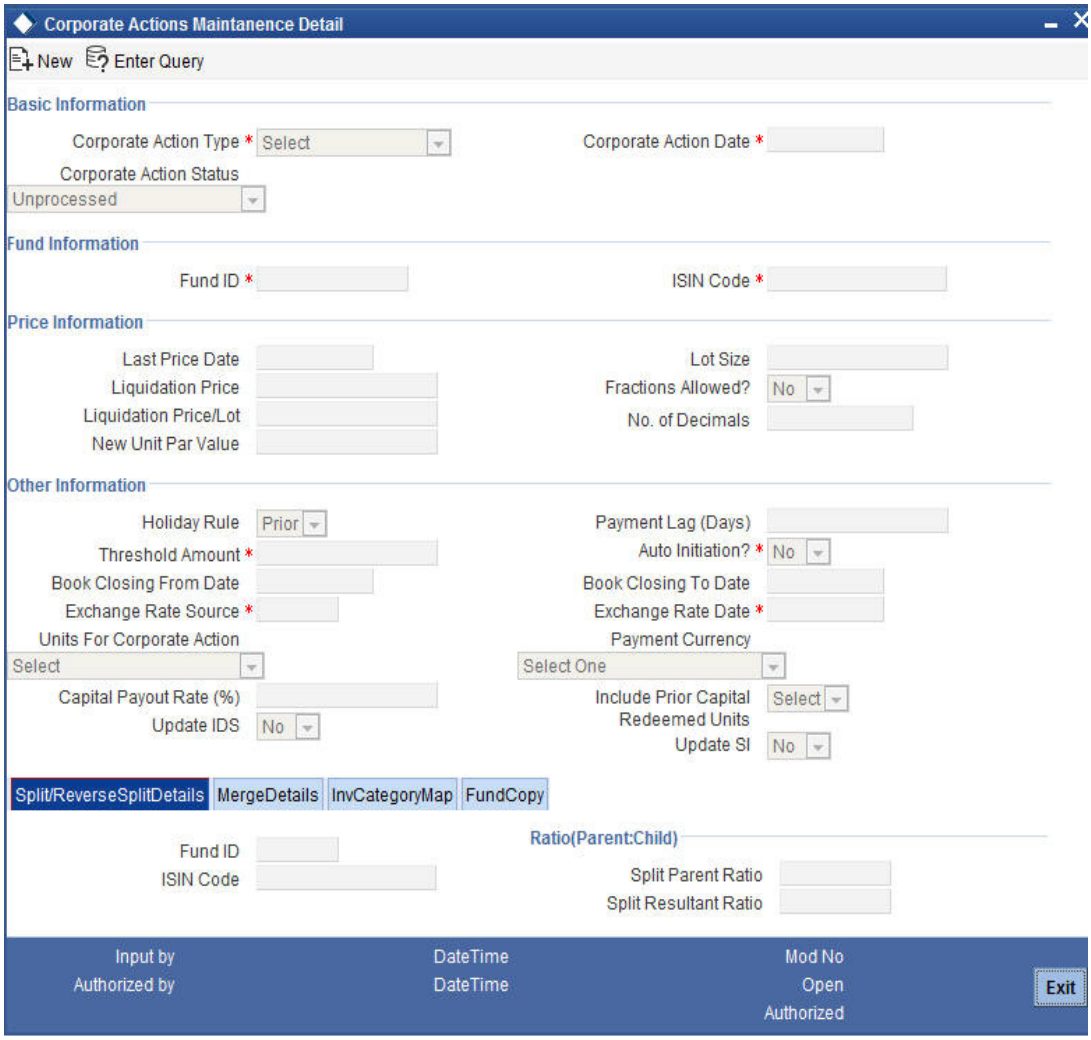


- ID and ISIN code of the parent fund. Click on the Split Details link to invoke the Split Details screen, where you can specify the parent fund details.
- The split parent ratio for the split. The parent ratio must be less than the resultant (child) ratio.
- The split Resultant Ration for the split. The parent ratio must be less than the resultant (child) ratio.
- Whether fractional units are allowable as a result of the split. If you indicate so, you can also specify the applicable number of decimals.
- The new par value per unit, for the units being split.

- Whether the split date must be moved forward or backward, if it falls on a holiday.
- Payment lag, if any, for the split.
- Threshold amount.
- Whether or not the split process must be automatically initiated on the split date (the Beginning of Day processes initiate the split process in the system, if automatic initiation is specified).
- The book closing period that signifies the dates between which transactions into the fund are suspended for processing the split.
- The exchange rate source applicable and the exchange rate date.
- Whether the units to be considered for the split are to be considered as of the transaction date, allocation date or price date

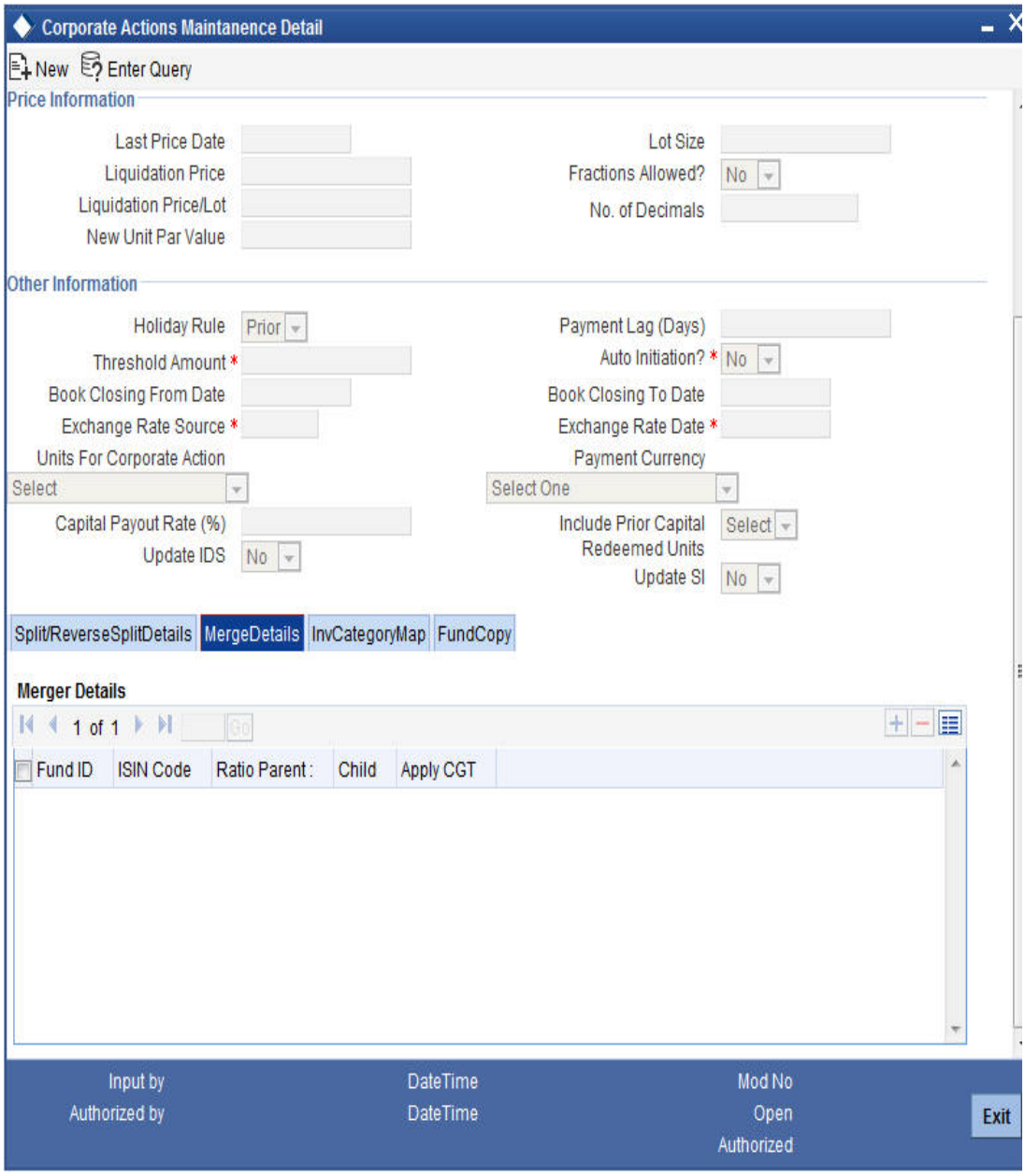
5.13.8.3 Maintaining Details for Reverse Split

The details you maintain for reverse split corporate actions are similar in every way to those you maintain for a split. However, when you specify the parent – resultant ratio, the parent ratio must exceed the resultant (child) ratio, in the Reverse Split Details screen.



5.13.8.4 Maintaining Details for Mergers

For fund mergers, select the 'Merger' option in the Corporate Action Type field.



You need to maintain the following details in the Corporate Actions Maintenance screen:

- Date of merger
- ID and ISIN code of the resultant (or child) fund into which the parent funds are being merged. Specify this in the Resultant Fund section in the screen. If a new resultant fund is to be created by the merger, click on the Create Fund link to create the new fund.
- ID and ISIN code of the parent fund(s). Click on the Merger Details link to invoke the Merger Details screen, where you can specify the parent fund details.

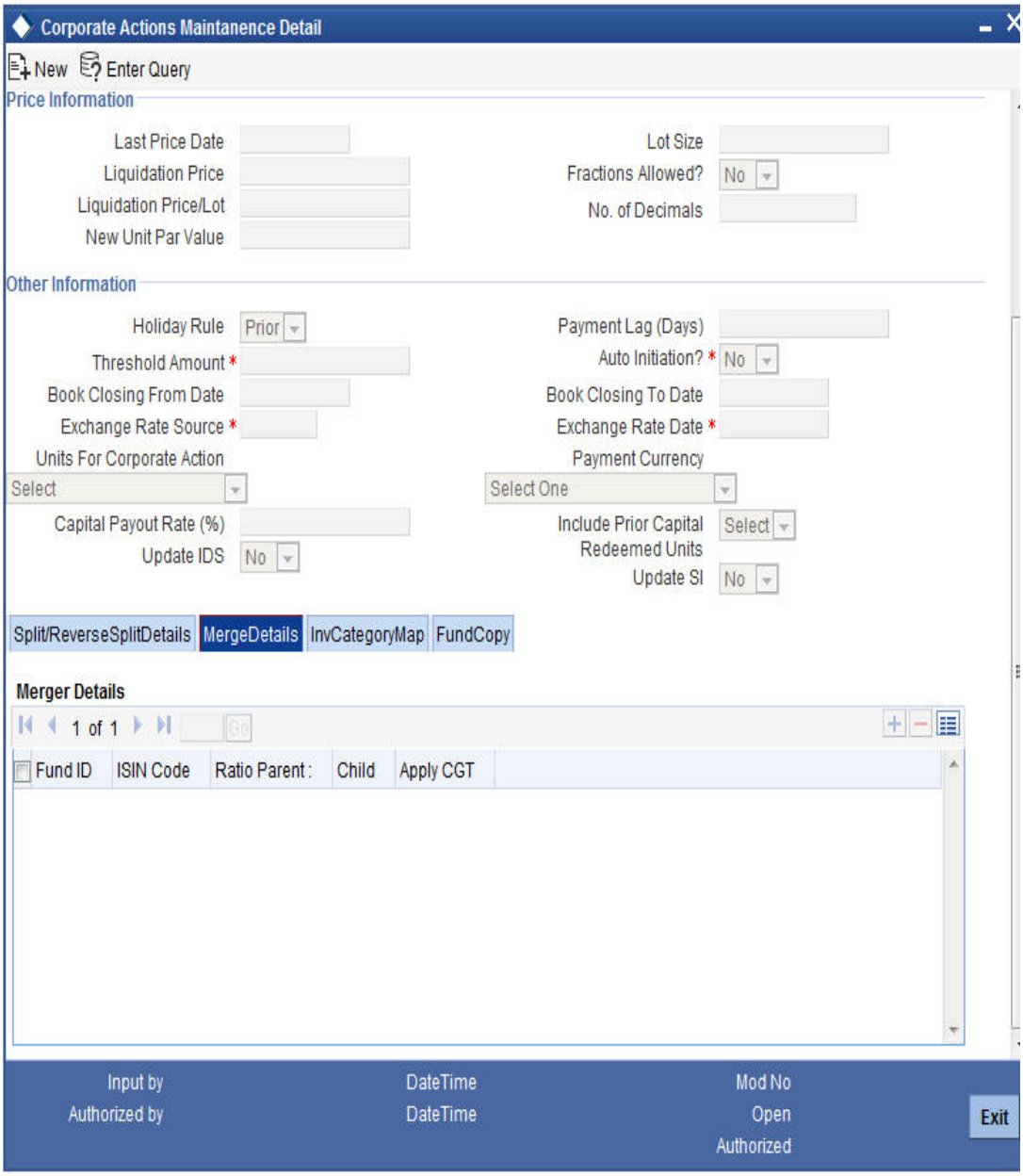
The parent – resultant ratio for the merger the parent ratio can either be less than or greater than the resultant ratio.

- Whether fractional units are allowable as a result of the merger. If you indicate so, you can also specify the applicable number of decimals.

- Whether the merger date must be moved forward or backward, if it falls on a holiday.
- Payment lag, if any, for the merger
- Threshold amount
- Whether or not the merger process must be automatically initiated on the merger date (the Beginning of Day processes initiate the merger process in the system, if automatic initiation is specified)
- The book closing period that signifies the dates between which transactions into the fund are suspended for processing the merger.
- The exchange rate source applicable and the exchange rate date
- Whether the system should update the income distribution setup for the merger
- Whether the system should change the standing instructions and policy details

5.13.8.5 Maintaining Details for Capital Payout

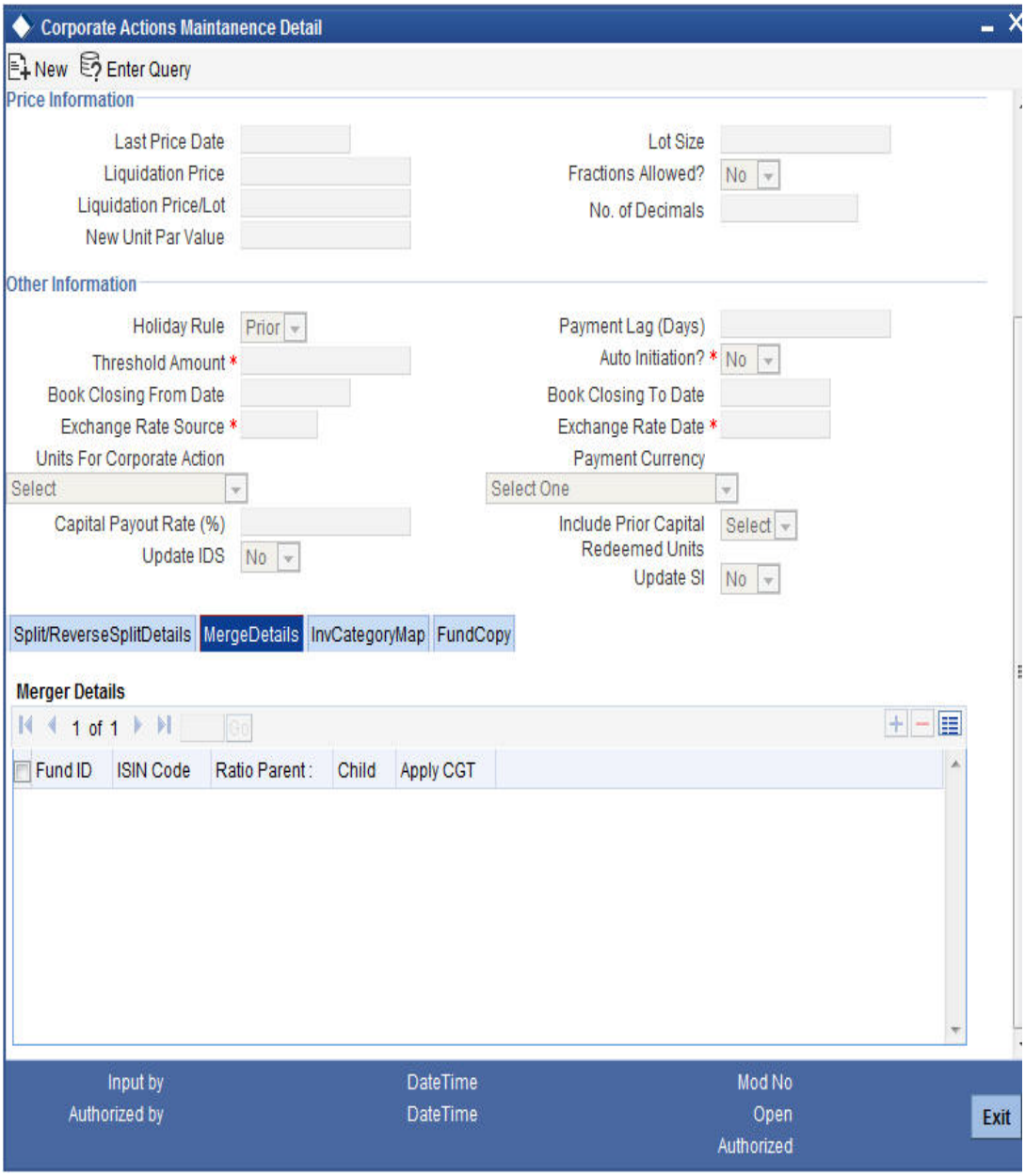
For capital payouts, you must maintain the details mentioned below in the Corporate Actions Maintenance screen. Select the 'Capital Payout' option in the Corporate Action Type field.



- Date of capital payout.
- ID and ISIN code of the fund, balances from which are being redeemed and paid out as a result of the capital payout.
- The new par value per unit, for the units being liquidated.
- Whether fractional units are allowable as a result of the capital payout. If you indicate so, you can also specify the applicable number of decimals.
- Whether the capital payout date must be moved forward or backward, if it falls on a holiday.
- Threshold amount.
- Whether or not the capital payout process is to be automatically initiated on the corporate action date (the Beginning of Day processes initiate the capital payout process in the system, if automatic initiation is specified)
- The book closing period that signifies the dates between which transactions into the fund are suspended for processing the capital payout.
- The exchange rate source applicable and the exchange rate date.
- The percentage of the units balance in the fund that are to be liquidated due to processing the capital payout.
- The units that are to be liquidated as part of the capital payout – as of price date of the transaction (all units), transaction date (all or confirmed units) or allocation date (all or confirmed units).
- Whether the payment for the liquidated units is to be made in the unit holders' base currency or the fund base currency
- Whether prior capital redeemed units are to be redeemed when the capital payout is processed.

5.13.8.6 Maintaining Details for Side Pocket Creation

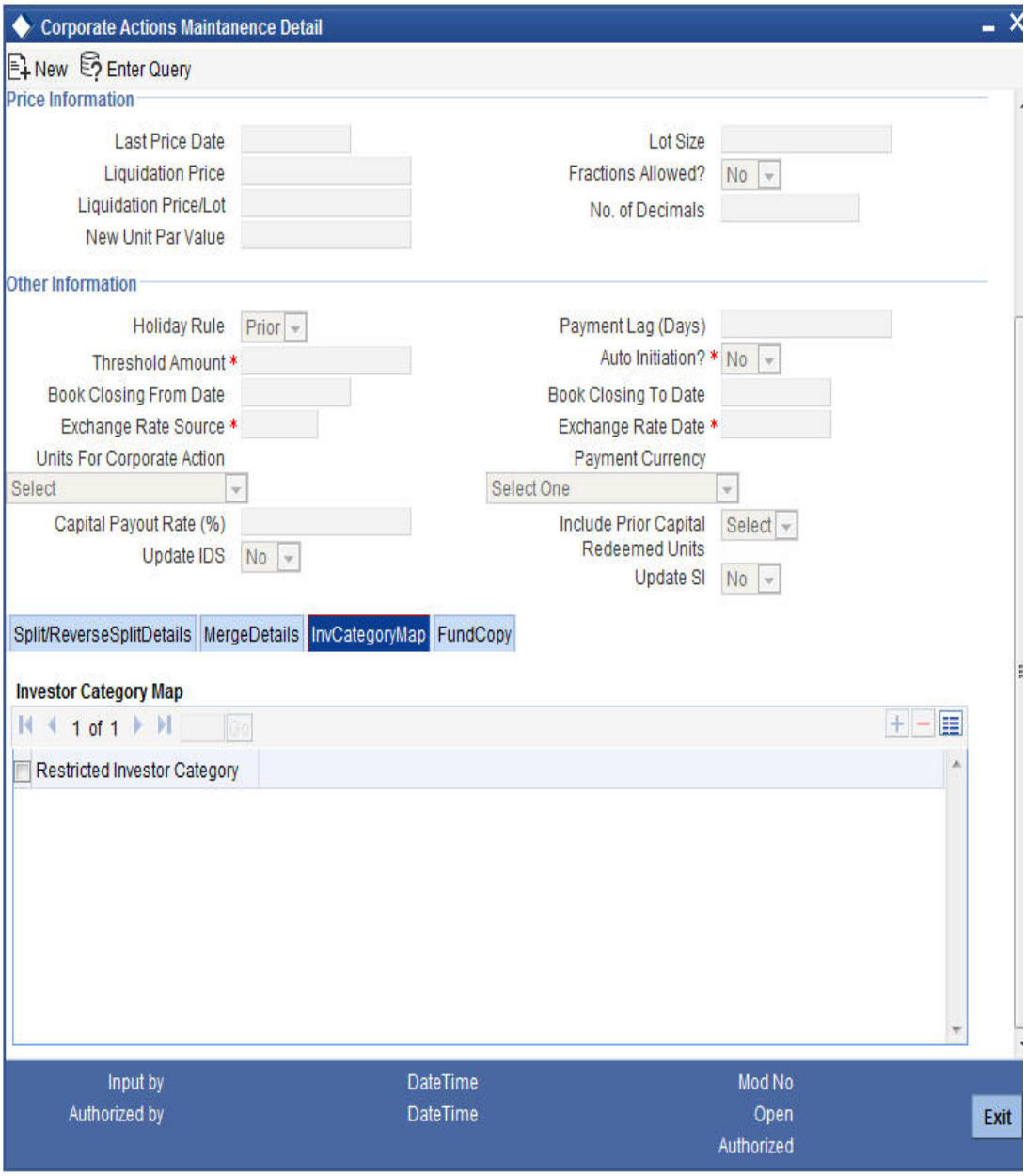
For side pocket creation, you must maintain related details in the Corporate Actions Maintenance screen. Select the 'Side Pocket Creation' option in the Corporate Action Type field.



- You need to select the Corporate action type as 'Side Pocket Creation'
- Specify the date of side pocket creation
- Specify the ID and ISIN code of the fund
- If the split ratio is 10 then in split/ reverse split details, you need to specify the Parent Ratio as 10. Child ratio will be ignored in this case.

5.13.8.7 Maintaining Details for Investor Category Map

You can maintain investor category map information in the Inv Category Map Tab:

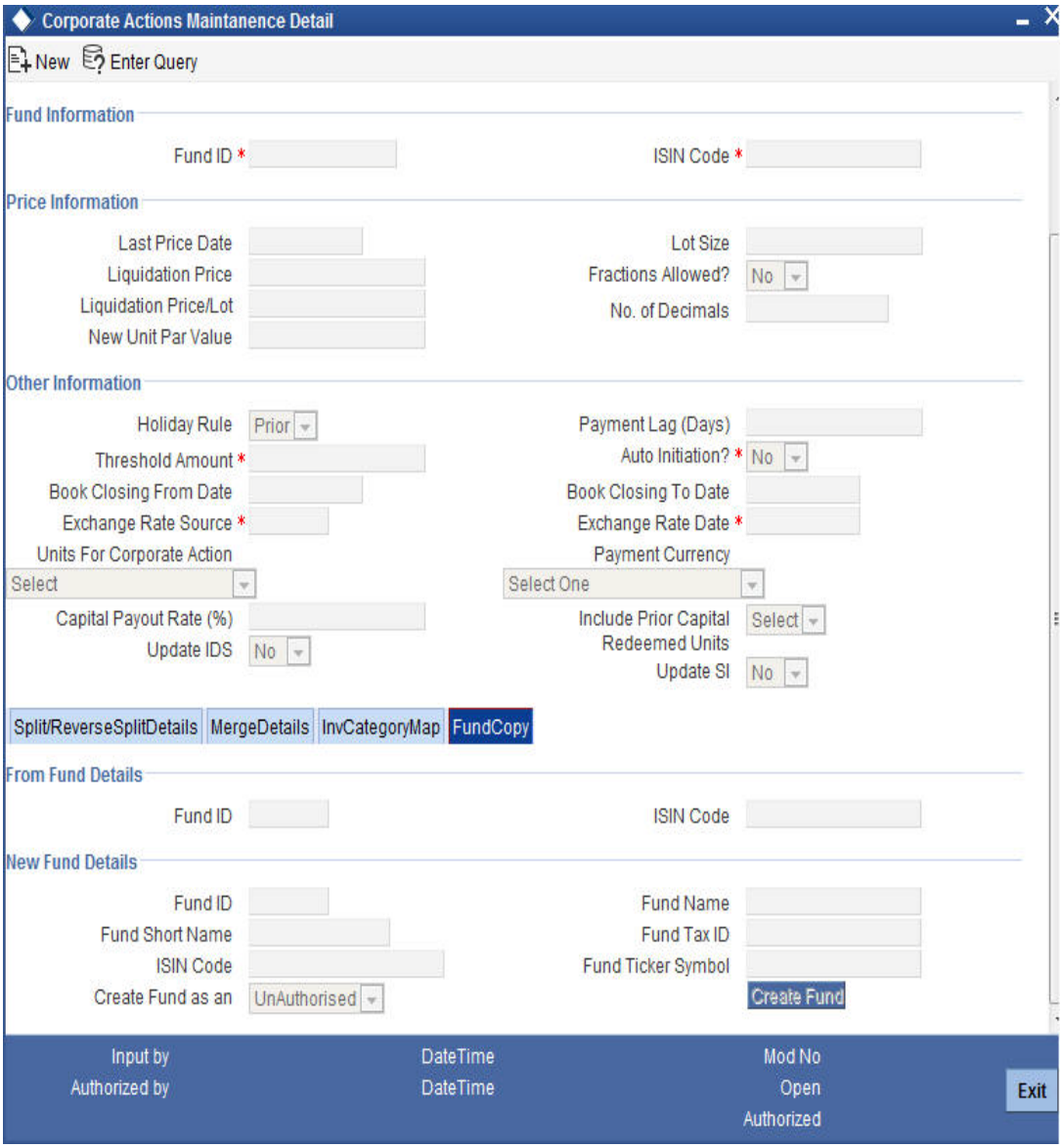


Restricted Investor Category

Specify the category of the restricted investor. The adjoining option list displays valid investor category codes and their names as maintained in the system. You can choose the appropriate one.

5.13.8.8 Maintaining Fund Copy Details

Click on the fund copy tab to maintain details for fund copy.



From Fund Details

Fund Id

Select the fund ID whose attributes you want to copy.

ISIN Code

Specify the ISIN code.

New fund Details

Fund ID

Indicate the ID for the new fund.

Fund Name

Specify a name for the fund here.

Fund Short Name

You can specify a short name for the fund.

Fund Tax ID

You can specify the fund tax ID for the new fund here.

ISIN Code

Indicate the ISIN code for the new fund ID here.

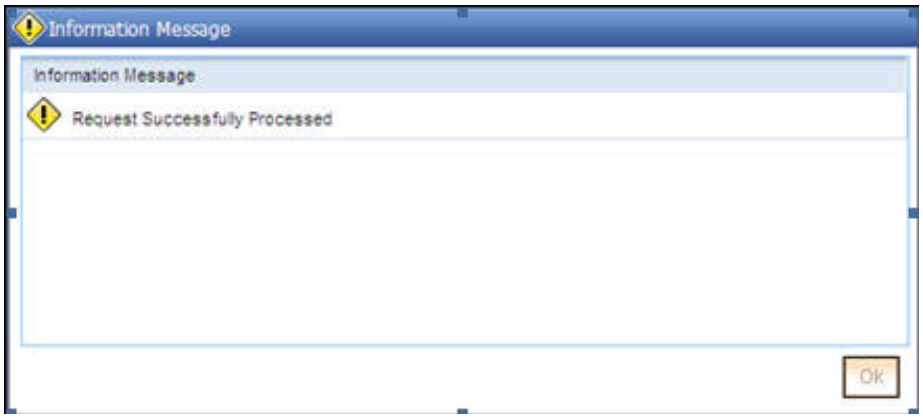
Fund Ticker Symbol

You can enter the ticker symbol for the fund.

Create Fund as an

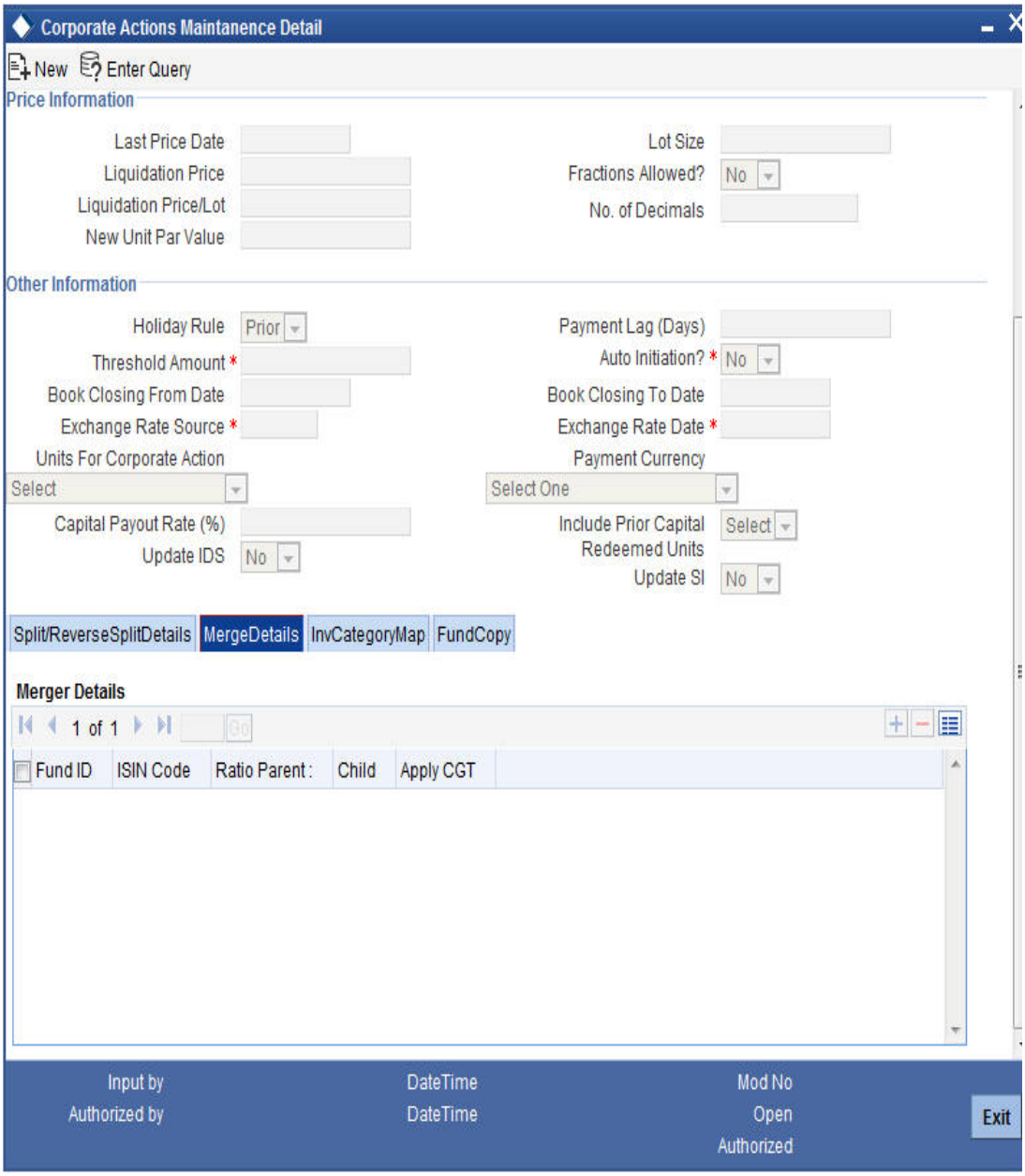
Click on Create Fund to create the new fund with the parameters specified.

After entering the above details, click create fund button. You will be shown the following confirmation message:



5.13.8.9 Maintaining Details for Side Pocket Merger

For side pocket merger, you must maintain related details in the Corporate Actions Maintenance screen. Select the 'Side Pocket Merger' option in the Corporate Action Type field.



You can perform merger of side pockets with the main fund by following the instructions specified below:

- Select 'Side Pocket Merger' option in the Corporate Action Type field.
- Specify the Parent Ratio for merger in 'Merger Details' tab.
- System performs 100% redemption of the side pocket fund
- Unit based subscription transactions are generated for the main fund
- The transactions are allotted based on the allocation lag and price availability

After merger, you need to manually disable the side pocket funds.

The example given below illustrates the merger of a side pocket fund:

Example:

Assume that JPMORG is a Hedge Fund and SIDEP1 is a side pocket of JPMORG. The current holdings of all unit holders are as below:

Unit holder ID	Units
UH1	1000
UH2	1500
UH3	2000
UH4	2500

Side Pocket Creation:Split Ratio 0.1

Units in JPMORG

Unit holder ID	Units
UH1	900
UH2	1350
UH3	1800
UH4	2250

Units in SIDEP1

Unit holder ID	Units
UH1	100
UH2	150
UH3	200
UH4	250

Side Pocket Merger:Merger Ratio .05

Units in JPMORG (before merger)

Unit holder ID	Units
UH1	900
UH2	1350
UH3	1800
UH4	2250
UH5	1000

Unit holder ID	Units
UH6	2000

Units in JPMORG (after merger)

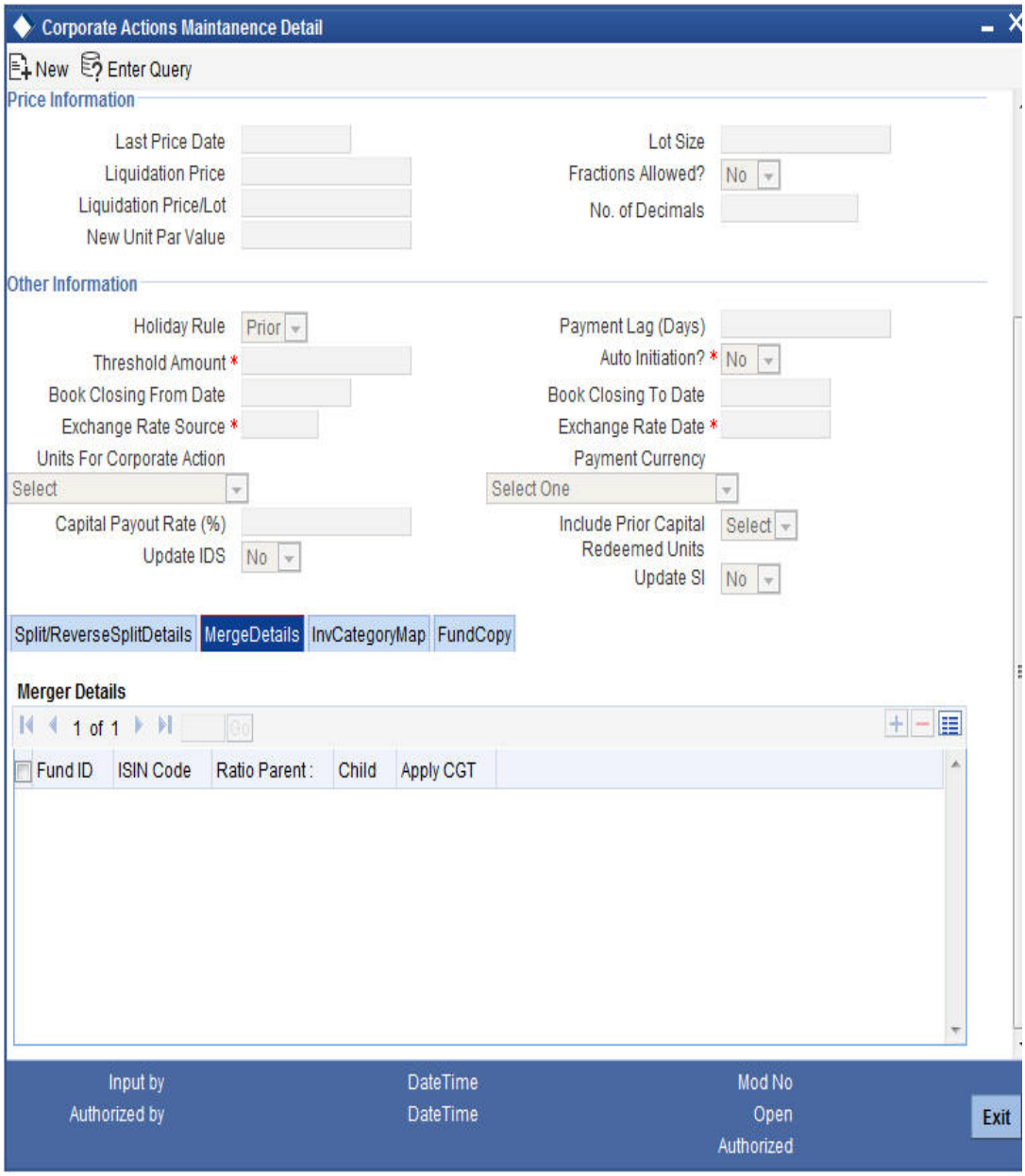
Unit holder ID	Units
UH1	905
UH2	1357.5
UH3	1810
UH4	2262.5
UH5	1000
UH6	2000

SIDEP1 fund will be disabled after merger process. There will not be any change in units of the new unit holders who subscribed in JPMORG after side pocket creation.

5.13.8.10 Maintaining Details for Series Fund Merger

During series fund merger, the fund series that are maintained separately in the system are consolidated at period end. For series fund merger, you must maintain related details in the

Corporate Actions Maintenance screen. Select the 'Series Fund Merger' option in the Corporate Action Type field.



The example given below illustrates the corporate action 'Series Fund Merger'

Example

Assume that Investor A purchases 1,000 units at the launch of the fund GFUND1, at US$1,000 per unit (HWM of GFUND1). This will be the "Lead Series" of Unit. It is also assumed that the incentive fees are being paid quarterly and HWM of fund is Greater of Subscription Price and Previous high water mark.

Also, assume that at the end of the first month the Gross NAV ("GNAV") (the NAV before deduction of incentive fee) for GFUND1 has risen to US$1,100 and therefore the NAV will be US$1,080, net of US$20 / 20% incentive fee (Assuming performance fee is 20%).

- NAV for GFUND1 is published at US$1,080

After the first pricing period, you need to create one more fund, say 'GFUND2', with NAV same as Lead Series. Assume that at this time Investor B subscribes US$1 million for 1,000 Unit (Series II) at, again US$1,000 (HWM of GFUND2) each.

At the end of second month, assuming that value of fund has risen by further 10%:

- GNAV of GFUND1 is now US$1,210 = NAV US$1,168; and
- GNAV of GFUND2 is now US$1,100 = NAV US$1,080

After second pricing period, you need to create one more fund with NAV same as Lead Series. Let's say user create 'GFUND3' for creation of Series III as below,

Investor C subscribes US$1 million for 1,000 Series III Unit at, again US$1,000 (HWM of GFUND3) each.

At the end of the third month, the GNAV has yet again risen by a further 10%, so that:

- The GNAV per Share of the GFUND1 (Lead Series) is US$1,331, which translates to an NAV of US$1, 264.80;
- The GNAV of GFUND2 (Series II) is US$1,210, equaling an NAV of US$1,168; and
- The GNAV for GFUND1 (Series III) is US$1,100, equaling an NAV of US$1,080.

Thus, at the end of the first quarter, as a High Water-Mark ("HWM") has been reached and each of the Series of Unit have paid incentive fees, the Series II and Series III Unit can now be consolidated into the Lead Series.

This can be archived by using Corporate Action screen, by choosing the 'Series Fund Merger' option to merge GFUND2 (Series II) and GFUND3 (Series III) into GFNUD1 (Lead Series) as below,

- Units created for Investor B (Lead Series) = (NAV of GFUND2 / NAV of GFUND1) * Units allotted to Investor B.

Therefore, Investor B's units are worth US$1,168.00, which equates to 923.466 units at the NAV per Lead Series, at US$1,264.80 each.

- Units created for Investor C (Lead Series) = (NAV of GFUND3 / NAV of GFUND1) * Units allotted to Investor C.

Investor C will effectively liquidate his 1,000 Unit of US$1,080,000 and invest the proceeds of that liquidation into the Lead Series at US$1,264.80 per share, to receive 853.890 Lead Series Unit.

5.13.9 Fields in Corporate Action Maintenance Screen

Basic Information Section

Corporate Action Type

Mandatory

From the drop down list, select the type of corporate action for which you are maintaining the processing parameters, in this screen. The types available are liquidation, split, reverse split and merger.

Corporation Action Date

Date, Mandatory

Specify the date on which the corporate action falls due for processing. This must be the same as the current date, or a future date. The implications for the fund in each case are as follows:

- Liquidation- The fund would cease to exist after the corporate action is processed on this date.
- Split and Reverse Split- The par value of the fund would change subsequent to processing of the corporate action on this date.
- Merger-The funds that are being merged would cease to exist and the new fund would become effective, after the corporate action is processed on this date.

Corporate Action Status

Display

The status of the corporate action is displayed in this field.

When you enter a new record, it is marked with the 'Active' or 'Unprocessed' status. After authorization, the corporate action record can be cancelled through an amendment, before it is processed. In such a case, it acquires the 'Cancelled' status.

After the corporate action has been processed, it acquires the 'Processed' status.

Fund Information Section

Fund ID

6 Character Maximum, Alphanumeric, Mandatory

Select the fund for which you are maintaining a corporate action, from the drop down list. This list contains the names of all the authorized funds in the system.

When you select the fund, the Fund Base Currency is picked up from the Fund Demographics profile for the selected fund and displayed in the Fund Base Currency field.

In the case of liquidation, specify the ID of the fund being liquidated. For splits and reverse splits, specify the ID of the child fund. In the case of mergers, you must specify the ID of the resultant fund in this field.

ISIN Code

12 Characters Maximum; Alphanumeric; Mandatory

Select the ISIN Code of the fund for which you are maintaining a corporate action, from the options provided. If you specify the ISIN Code of a fund, the ID of the fund is displayed in the Fund field.

In the case of liquidation, specify the ISIN Code of the fund being liquidated. For splits and reverse splits, specify the ISIN Code of the child fund. In the case of mergers, you must specify the ISIN Code of the resultant fund in this field.

Price Information Section

Last Price Date

Date, Optional

Specify the last pricing date which should be greater than or equal to the current system date.

Liquidation Price

Numeric; Mandatory for Liquidation

For liquidation, specify the price at which the selected fund is to be liquidated. It is the value at which units are redeemed for liquidation.

Lot Size

Numeric; Mandatory for Liquidation

Specify the lots for liquidation. By default, the lot is considered to be one. You can alter this and specify the applicable lot size. The liquidation price per lot is computed by the system based on the liquidation price and the lot size you specify.

Liquidation Price / Lot

The liquidation price per lot is computed by the system based on the liquidation price and the lot size you specify.

Fractions Allowed?

In this field, you can specify if fractional balances (as a result of processing the corporate action) are allowable, for the fund. Check the box to indicate that fractional balances are allowed, or leave it unchecked to indicate that fractional balances are not allowed.

If not allowed, the resulting fractions are redeemed and the proceeds paid out to the unit holders.

By default, this box is unchecked, i.e., fractional balances are allowed. You can change this if necessary and check the box, to indicate that fractional balances are not allowed.

New Unit Par Value

Numeric; Mandatory for Split, Reverse Split and Merger

Specify the new par value for units in the new or existing (resultant) fund, to be applicable after the corporate action has been processed.

For Split and Reverse Split actions, the System computes the new par value, and displays the same in this field. You can change this computed value and specify the desired value, if required.

No. of Decimals

Numeric; Mandatory if fractions are allowed

By default, the number of decimals allowed is zero. If you indicate that fractional balances are allowed, the number of decimals specified for the fund in the Corporate Actions fund rule profile, are applicable.

Other Information Section

Holiday Rule

Alphanumeric; Mandatory

Specify whether the corporate action date must be moved forward (after) or backward (prior) in case it falls on a system, fund or AMC holiday.

Payment Lag(Days)

Mandatory for Liquidation

Specify the payment lag to be applicable for liquidation.

Threshold Amount

Numeric; Mandatory

Specify the threshold amount for processing of the corporate action.

Auto Initiation?

You can use this field to indicate whether the corporate action must be executed manually or automatically. Check this box to indicate automatic execution; leave it unchecked to indicate manual execution.

If automatic execution is indicated, the Beginning of Day processes execute the corporate action on the corporate action date. If manual execution is indicated, then you can manually trigger the execution on the corporate action date, through the Corporate Action Processing screen.

By default, this box is unchecked, i.e., automatic initiation is not indicated. You can change this if necessary and check the box, to indicate automatic initiation.

Book Closing From and To Date

Date, Optional

Specify the book closing dates, between which transactions into the fund are suspended, for processing the corporate action. The corporate action date must fall within the book-closing period.

Exchange Rate Source

Alphanumeric; Mandatory

Specify the exchange rate source from which the exchange rate would be derived for processing the corporate action, for conversion from fund base currency to unit holder preferred currency.

By default, the first source entry in the list is deemed to be the exchange rate source. You can change this and specify the requisite source by choosing from the list.

Exchange Rate Date

Date Format; Mandatory

Specify the date, the exchange rate prevalent on which, would be used for processing the corporate action, for conversion from fund base currency to unit holder preferred currency.

By default, it is considered to be the same as the corporate action date. You can change this and specify the requisite date.

Units for Corporate Action

In this field, you can indicate if holdings for the corporate action are to be considered based on:

- Transaction date (All or confirmed units)
- Price date (all units)
- Allocation date (All or confirmed units)

The following table depicts the possibilities for each corporate action:

Corporate action type	Basis for holdings	Remarks
Liquidation	Allocation date	All available holdings must be liquidated as the fund would cease to exist subsequent to the corporate action.
Split / Reverse split with ISIN change	Allocation date	All available holdings must be processed for split / reverse split as the fund would cease to exist subsequent to the corporate action.
Split/ Reverse split with no ISIN change	Transaction date Price date Allocation date	Basis could be either of the options available. The processing logic is similar to dividend freeze holdings
Merge	Allocation date	All available holdings must be processed for merge as the underlying funds would cease to exist subsequent to the corporate action.
Capital Payout	Transaction date Price date Allocation date	Basis could be either of the options available. The processing logic is similar to dividend freeze holdings

Capital Payout Rate (%)

Percentage, Mandatory for Capital Payouts

For capital payouts, specify the percentage of units in the fund that are to be liquidated as a result of processing the payout.

Payment Currency

Alphanumeric; Mandatory

Specify whether the capital payout amount is paid in the default currency of the unit holders or the base currency of the fund in respect of which the payout is being processed.

Include Prior Capital Redeemed Units

Optional

Specify whether prior capital redeemed units are to be redeemed as a result of the capital payout.

Update IDS

Optional

If you choose this option, the system updates the income distribution setup of the parent Fund Id with that of the resultant Fund Id. For a successful update, you should choose ‘No’ for the ‘Restrict IDS for the Unit Holder’ option for the resultant Fund Id in the Corporate Actions screen in Fund Rules Maintenance

Update SI

Optional

If you choose this option, the system changes the Fund Id of the following from the parent Fund Id to the resultant Fund Id:

- Standing Instructions for all types of Unit Trust transactions
- Policy Premium details
- Policy Annuity Details
- Policy Recurring Switch details

Examples

- Merger of Fund 1 into Fund 2: Let us assume Fund 1 is being merged into Fund 2.and both are available in the asset allocation for premium and annuity to the extent of 40% and 60% respectively. In this case, at the time of transaction processing, the system updates the resultant Fund Id to Fund 2 and the ratio to 100%.
- Merger of Fund 1 and Fund 2 into Fund 3: Let us assume Funds 1 and 2 are being merged into Fund 3 and both (Funds 1& 2) are available in the asset allocation for premium and annuity to the extent of 40% and 60% respectively. Here, at the time of transaction processing, the system updates the resultant Fund Id to Fund 3 and the ratio to 100%.
- Merger of Fund 1 into Fund 2: Let us assume Fund 1 is being merged into Fund 2. Both these funds (From Fund – Fund1 and To Fund – Fund2) are available in the asset allocation for switch. In this case, at the time of transaction processing, the system will not process the transaction.

5.13.9.1 Fields in Split / Reverse Split / Merger Details screens

Fund ID

6 Character Maximum, Alphanumeric, Mandatory

Select the parent fund for the corporate action, from the drop down list. This list contains the names of all the authorized funds in the system.

In the case of mergers, you can specify more than one parent fund. Click on the Add link to add a row.

ISIN Code

12 Characters Maximum; Alphanumeric; Mandatory

Select the ISIN Code of the parent fund for the corporate action, from the options provided. If you specify the ISIN Code of a fund, the ID of the fund is displayed in the Fund field.

In the case of mergers, you can specify more than one parent fund. Click on the Add link to add a row.

Split Parent Ratio

Numeric; Mandatory

Enter the split parent ratio. The parent ratio must be less than the resultant (child) ratio.

Split Resultant Ratio

Numeric; Mandatory

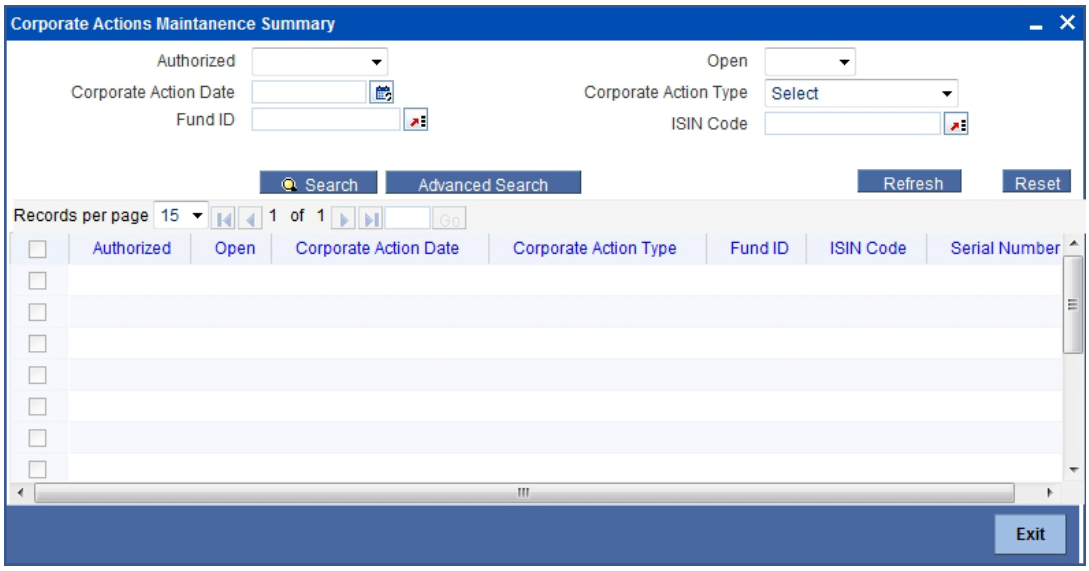
Enter the split resultant ratio The parent ratio must be less than the resultant (child) ratio.

Note

For splits and mergers, the parent ratio must not be greater than the child ratio. For reverse splits, the parent ratio must be greater than the child ratio. The ratios you specify cannot be equal to or fall below zero.

5.13.10 Corporate Actions Summary Screen

Invoke the 'Corporate Actions Maintenance Summary' screen by typing 'UTSCOACT' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can perform the following operations in the 'Corporate Actions Maintenance Summary' screen:

5.13.10.1 Retrieving Record in Corporate Actions Summary screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Corporate Action Date
- Corporate Action Type
- Fund ID
- ISIN Code

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

1. Press F7.

2. Input Corporate Action Type.
3. Input Corporate Action Date.
4. Input the Fund Id.
5. Press F8.

You can perform Edit, Delete, Amend, Authorize operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A%:- System will fetch all the records whose Fund ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7:- System will fetch all the records whose Fund ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

5.13.10.2 Editing Corporate Actions Record

You can modify the details of a Corporate Actions record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the Corporate Actions Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Corporate Actions Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Corporate Actions Detail screen is closed and the changes made are reflected in the Corporate Actions Summary screen.

5.13.10.3 Viewing Corporate Actions Record

To view a record that you have previously input, you must retrieve the same in the Corporate Actions Summary screen as follows:

- Invoke the Corporate Actions Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorized field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.

- Double click the record that you want to view in the list of displayed records. The Corporate Actions Detail screen is displayed in View mode.

5.13.10.4 Deleting Corporate Actions Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Corporate Actions Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Corporate Actions Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.13.10.5 Authorizing Corporate Actions Record

An unauthorized Corporate Actions record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Corporate Actions Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Corporate Actions Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

When you authorize a corporate action, you must re-key the liquidation price (for liquidations) or the parent – resultant ratio (for splits, reverse splits and mergers)

5.13.10.6 Amending Corporate Actions Record

After a Corporate Actions record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Corporate Actions Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Corporate Actions Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

When you amend an authorized corporate action after it has been processed, you can only alter the liquidation price, lot size and book closing period (for liquidations) or the new unit par value, book closing period and parent – resultant ratio (for splits, reverse splits and mergers). The original corporate action is marked 'cancelled', and a new record is created, with a link to the original action record. Also, the book closing dates can be entered if required.

The exchange rate details, such as the rate source and rate date, can be amended provided the corporate action has not been processed.

When you amend an authorized corporate action before it has been processed, the amendment operation is similar to an edit operation. All the validations performed by the system when a new corporate actions record is initiated, are applicable. In this mode, the corporate action can also be marked as 'cancelled', in which case it will not be processed.

5.13.10.7 Authorizing Amended Corporate Actions Record

An amended Corporate Actions record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal records.

5.13.10.8 Reversing Corporate Action

When you reverse a corporate action that has been processed, the original action record is marked as 'cancelled', and the reversal is processed either by the Beginning of Day process (if designated as automatic) or manually, through the Corporate Action Processing screen.

In case of reversal or amendment of a corporate action after original processing, a reversal transaction is generated for all the transactions for the day with reference types indicating Split/ Reverse Split/ Merger/ Rollback/ Capital Payout.

5.13.10.9 Copying Attributes

If you want to create a new Corporate Actions record with the same attributes of an existing maintenance, you can copy the attributes of an existing Corporate Actions record to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Corporate Actions record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Corporate Actions. You can, however, change the details of the new record.

5.13.11 Processing Corporate Actions

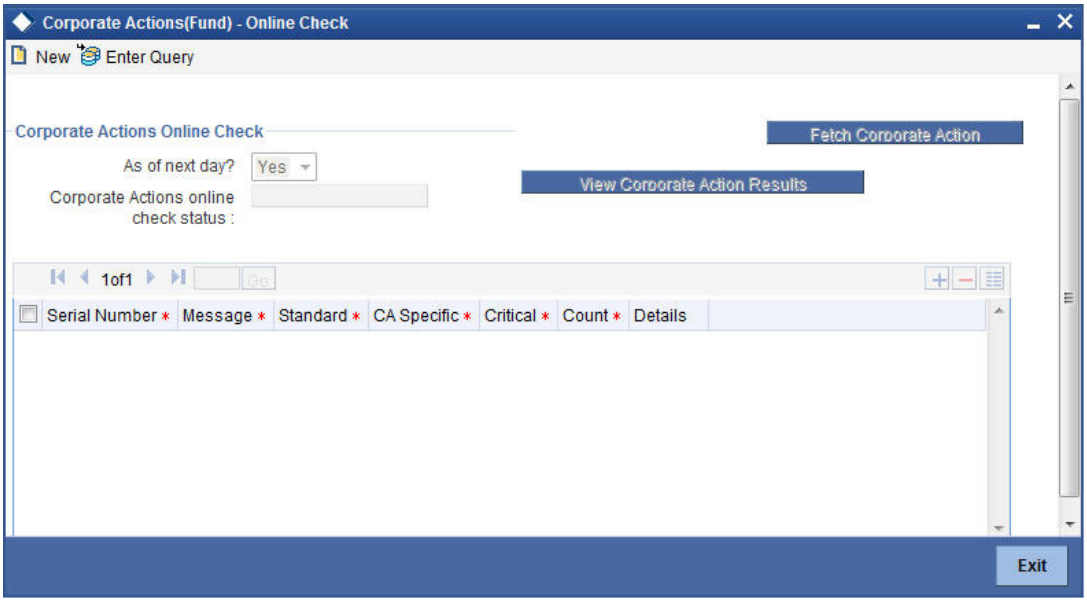
5.13.11.1 Automatic and Manual Execution

After a corporate action maintained in the Corporate Action Maintenance screen is authorized, it is ready for processing. If the initiation of the corporate action process is designated to be automatic, it is executed by the Beginning of Day processes on the corporate action date.

If automatic execution is not designated, the corporate action must be manually executed. You can use the Corporate Action Processing screen to manually execute the corporate action.

5.13.11.2 Pre-Processing for Corporate Actions

The system performs pre-processing validations before a corporate action can be processed. For automatic execution, the Beginning of Day processes perform the validations. For manual execution, you can trigger the pre-processing validations, using the 'Corporate Actions (Fund)' screen. You can invoke this screen by typing 'UTDCORAC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

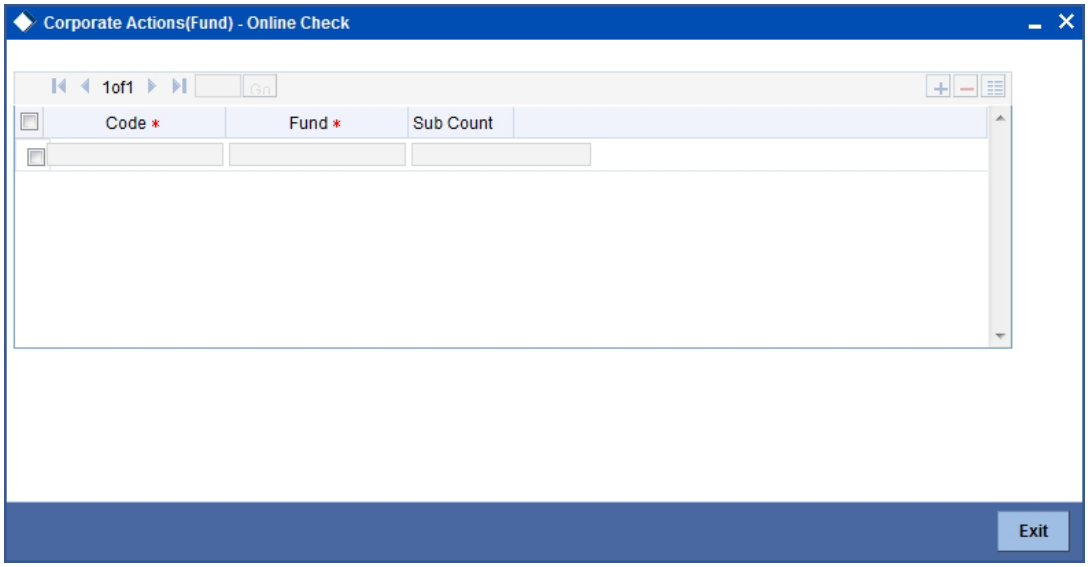


In this screen, you can trigger the pre-processing validations for corporate actions that fall due either on the current date or on the next working day.

Click the 'Fetch Corporate Action' button to submit the background job that performs the validations, and then click on the View Corporate Action Results button to display the results in the list portion of the screen. The following details are displayed for each check:

- Messages in respect of performing the validation
- Whether the message is a standard one or is specific to the corporate action
- Whether the resolution of the message is critical to the execution of the corporate action. Those validations marked 'critical' must be resolved for successful execution of the corporate action.
- The number count for the message
- To view the message details for each validation, click the list box alongside the message row.

Click on the Details button, the Corporate Actions Online Check Details screen is opened



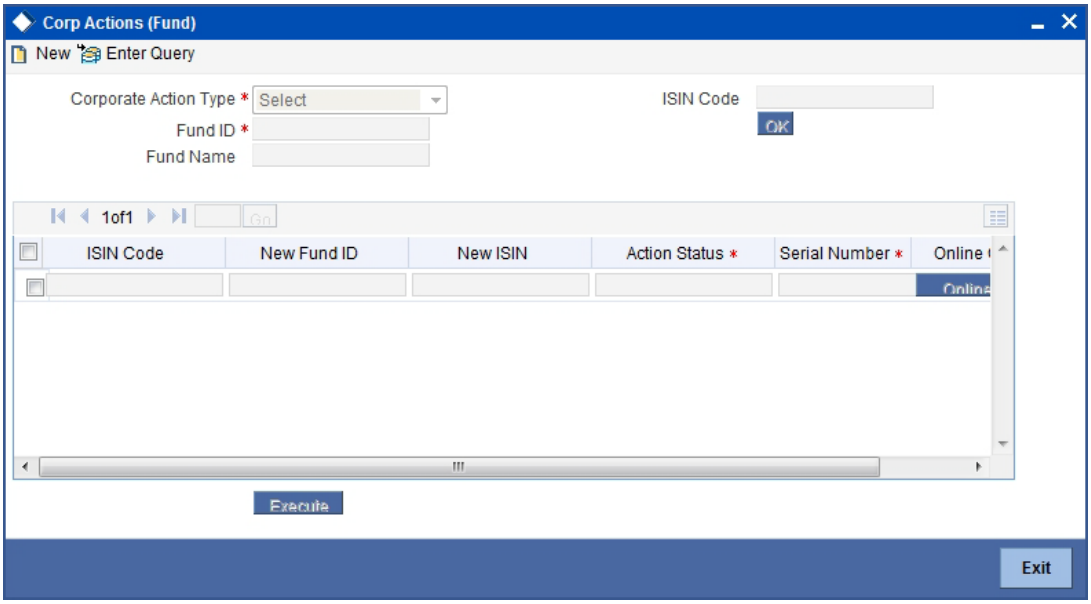
In the Corporate Actions Online Check Details screen you can view information on the following:

- Code
- Fund
- Sub Count

For more information about the pre-processing validations, refer the section titled 'Pre-processing Validations' in this chapter.

5.13.11.3 Executing Corporate Actions Manually

To recall, you can manually execute a corporate action on the corporate action date, in the Corporate Action Processing screen. You can invoke the 'Corporate Actions (Fund) screen by typing 'UTDCOAC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



In this screen, specify the corporate action type you wish to manually execute and the ID and ISIN of the fund (resultant fund in the case mergers, and the source funds in case of split and reverse splits), and click 'Ok' button.

The details of the corporate actions falling due on the current date, which are either in 'unprocessed' or 'error' status, for the selected fund, are displayed in the list portion of the screen.

To trigger the pre-processing validations before you execute the corporate action, click on the Online Check button. You can click on the 'Execute' button to actually execute the corporate action.

5.13.11.4 Pre-processing Validations

Unauthorized fund-related static maintenances

This check reports the unauthorized fund-related static maintenances, with respect to any of the maintenances mentioned below. It is a mandatory check and processing cannot continue till the check is successful.

- Fund rules
- Group definition
- Fund price
- Fund account
- Fund agency branch backdating limit
- Periodic load
- Fund holiday
- Fund dividend
- Fund sub-account
- General Ledger Interface setup
- Withholding tax setup
- Switch privilege list setup
- Fund sale restrictions

Broker Commission Processing

This check reports any pending commission (commission accrued but not adjusted). It is an optional check; the information is for reporting only, and will not block further processing of the corporate action.

Pending Transactions

This check reports transactions pending processing at any stage of the transaction life cycle, such as the following:

- Unauthorized transactions
- Incomplete (due to exchange rate or payment)
- Allotted but not settled
- Unconfirmed global orders
- Unprocessed / unauthorized SWIFT transactions
- Valid Limit orders which have not been executed
- Unauthorized overridden loads

All such transactions must be either allotted and settled, or, alternately, reversed. Alternately, they would need to be reversed. Limit orders must be reversed; if not, processing of the

corporate action marks these as 'EXPIRED'. All SWIFT transactions must also be processed or deleted.

This is a mandatory check and processing cannot continue till the check is successful.

Unprocessed dividend or reinvestments

This check reports unprocessed dividend or reinvestments, which would include dividends declared but not processed, so that appropriate action can be taken. It is an optional check; the information is for reporting only, and will not block further processing of the corporate action.

Trailing Commission

This check reports any accrued trail commission (trail commission for the period between the last processed date to the corporate action date), so that it can be cleared manually. The load id of the trailing commission is reported. It is an optional check; the information is for reporting only, and will not block further processing of the corporate action.

Standing Instructions

This check reports the following:

- Standing instructions for which action has not been taken after first reminder generation. (A warning is displayed)
- Standing instructions for which action has not been taken after last reminder generation. (A warning is displayed)
- Standing instructions which are generating on corporate action date

This is a mandatory check and must be successful for processing of the corporate action to continue.

Unconfirmed redemption transactions

This check reports the number of redemption transactions for which confirmations are due. It is a mandatory check and must be successful for processing of the corporate action to continue.

Funds that do not retain ageing to subscription

For a corporate action triggered from an existing ISIN to a different ISIN, the ageing of units is based on the parameter 'Retain Ageing to Subscription' set in the Transaction Processing Rules for the fund. If this parameter is not indicated as true for the resultant fund for the 'Switch In' transaction type, a warning is displayed.

Funds those are not active for corporate action processing

For a corporate action triggered from an existing ISIN to a different ISIN, the system checks that the resultant ISIN is effective as of the corporate action date. If not, an appropriate message is displayed. This is a mandatory check and must be successful for processing of the corporate action to continue.

Number of special deals for the fund

If any unit holder deals exist for the fund, a warning is displayed. This is an optional check.

Number of Letters of Intent (LOI) for the fund

If any Letters of Intent (LOI) exists for the fund, a warning is displayed. This is an optional check.

Number of Income Distribution Setups (IDS) in the fund

This check reports the number of reinvestments set up into the fund. This is an optional check.

Number of Interface Definitions to which the fund belongs

If the fund belongs to any of the parameters defined for any interface definition in the system, a warning is displayed. This is an optional check.

Number of jobs to which the fund belongs

If the fund belongs to any one or many of the job parameters defined for any job definition in the system, a warning is displayed. This is an optional check.

Funds for which holding period is applicable

If a holding period has been designated as applicable for the fund, a warning is displayed. This is an optional check.

Funds with minimum registered capital greater than zero

If the minimum registered capital of the fund exceeds zero, an appropriate message is displayed. This is a mandatory check and processing of the corporate action cannot continue if it is unsuccessful.

Maintenance of Switch Out transaction type for the 'From' fund

For corporate actions involving different parent and resultant funds, the system checks that the Switch Out transaction type has been maintained and is allowable for the 'From' fund. This is a mandatory check and processing of the corporate action cannot continue if it is unsuccessful.

Maintenance of Switch In transaction type for the 'To' fund

For corporate actions involving different parent and resultant funds, the system checks that the Switch In transaction type has been maintained and is allowable for the 'To' fund. This is a mandatory check and processing of the corporate action cannot continue if it is unsuccessful.

Funds for which fractional balances are not allowed, with rounding rules other than 'truncate'

In case fractional units need to be paid out in the resulting fund, the system checks that the rounding options in the General Operating Rules must be set to 'truncate'. If this has not been set for the resultant fund for the Switch In transaction type, an appropriate warning message is displayed. This is a mandatory check and processing of the corporate action cannot continue if it is unsuccessful.

5.13.11.5 Messages for Pre-processing Checks

According to the checks listed above, the appropriate messages that would be displayed as a result of performing the pre-processing checks are shown in the table below. A severity level of 'Warning' indicates an optional check, which would not impede the processing of the corporate action if the check fails. A severity level of 'Critical' indicates a mandatory check, which must succeed in order to continue with the processing of the corporate action.

Message	Severity
Unauthorized Fund	Critical
Unauthorized Fund Price	Critical

Message	Severity
Unauthorized Fund Dividend record	Critical
Unauthorized Fund Account	Critical
Unauthorized Fund Agency Branch Backdating Limit Setup	Critical
Unauthorized Fund Sub Account record	Critical
Unauthorized Fund GL record	Critical
Unauthorized WH Tax Setup record	Critical
Unauthorized Periodic Load record	Critical
Unauthorized Switch Privilege Setup record	Critical
Unauthorized Fund Holiday record	Critical
Unauthorized Group Definition	Critical
Unauthorized Fund Sale Restriction record	Critical
Unconfirmed Global Order	Critical
Unauthorized Incoming SWIFT message	Warning
Unprocessed/Repaired Incoming SWIFT message	Warning
Unauthorized Outgoing SWIFT message	Warning
Unprocessed/Repaired Outgoing SWIFT message	Warning
Unauthorized Overridden Loads	Critical
Unprocessed Dividends	Warning
Unprocessed Reinvestments	Warning
Standing Instructions for which Action is not taken after generating the First Reminder or Last Reminder	Warning
Redemptions which are due for Confirmation	Critical
Unauthorized Transactions	Critical
Transactions which are either unallotted, unsettled or partially allotted	Critical
Unexecuted valid Limit Orders	Warning

Message	Severity
SIs generating on corporate action date	Warning
Brokers for whom the Commission is pending due	Warning
Periodic loads for the fund for which trailing commission is pending due	Warning
Fund(s) which do not retain ageing to subscription	Warning
Fund(s) which do are not active for corporate action processing	Critical
Number of Special Deals in which the fund belongs to	Warning
Number of LOI(s) in which the fund belongs to	Warning
Number of Income distribution(s) in the fund	Warning
Number of Reinvestment set up into the fund	Warning
Number of Interface Definition(s) in which the fund belongs to	Warning
Number of Job(s) in which the fund belongs to	Warning
Fund(s) in which Holding Period is applicable	Warning
Fund(s) in which Minimum Registered Capital > 0	Critical
Fund(s) in which minimum number of Unit Holders is greater than 0	Critical
Fund in which Switch Out transaction type should be maintained	Critical
Fund in which Switch In transaction type should be maintained	Critical
Fund in which fraction is not allowed but rounding rules for units is not TRUNCATE	Critical

5.13.11.6 System Processing for Corporate Actions

Liquidation

During execution, the corporate actions procedure picks up all liquidations whose corporate action date is the same as the current date, and with status as ‘unprocessed’ or ‘error’. Subsequently, the pre-processing checks are performed. The liquidation procedure is then executed, which performs the following actions:

- Balances of all unit holders balances in the current fund, as of a date less than the action date, are picked up, and full redemptions in the fund are generated in respect of these unit holders
- If a reversal or an amendment has been done after original processing, a reversal transaction is generated for all transactions for the day with a reference type indicating liquidation
- Any underlying standing instructions for the unit holders are marked as ‘Cancelled’; if any reversal has been done after original processing, the original SI status is restored

- Any unexecuted limit orders for the unit holders are marked as 'EXPIRED', and the limit status for underlying limit orders is marked as 'ungenerated'

Fund Split / Reverse Split

During execution, the corporate actions procedure picks up all splits (or reverse splits, as applicable) whose corporate action date is the same as the current date, and with status as 'unprocessed' or 'error'. Subsequently, the pre-processing checks are performed. The split (or reverse split, as applicable) procedure is then executed, which performs the actions as shown below, in the appropriate scenario:

When the new fund is the same as the old fund

- The fund rule of the new fund is amended and the par value changed to reflect the latest split / reverse split ratio values
- Balances of all unit holders balances in the current fund, as of a date less than the action date, are picked up
- Changes in the outstanding units and the balances of the unit holders based on split / reverse split ratio, are posted as unit-based subscription transactions (split) or unit-based redemption transactions (reverse split)
- Certificates are destroyed and recreated for the new units
- Any underlying standing instructions for the unit holders are marked as 'Cancelled'; if any reversal has been done after original processing, the original SI status is restored
- Any unexecuted limit orders for the unit holders are marked as 'EXPIRED', and the limit status for underlying limit orders is marked as 'ungenerated'
- Subsequently, if any backdated transactions are entered with transaction date being earlier than the corporate action date, a message is shown, indicating that a corporate action has been processed within the period (this is done for limit orders and standing instructions too)
- If a reversal or an amendment has been done after original processing, a reversal transaction is generated for all transactions for the day with a reference type indicating split or reverse split
- Fractional units, if any, that result from the processing of the corporate action, are computed

When the new fund is not the same as the old fund

- The system checks that the new fund is an authorized fund in the system, with no existing holdings.
- The fund rule of the new fund is amended and the par value changed to reflect the latest split / reverse split ratio values
- Balances of all unit holders balances in the old fund, as of a date less than the action date, are picked up
- Unit-based switch transactions are initiated for the unit holders
- Any underlying standing instructions for the unit holders in the old fund are marked as 'expired'; if any reversal has been done after original processing, the original SI status is restored
- Any unexecuted limit orders for the unit holders in the old fund are marked as 'EXPIRED', and the limit status for underlying limit orders is marked as 'ungenerated'
- The corporate action is processed after checking the holiday rules, for all the funds
- If a reversal or an amendment has been done after original processing, a reversal transaction is generated for all transactions for the day with a reference type indicating split or reverse split

- Fractional units, if any, that result from the processing of the corporate action, are computed

Note

When units resulting from processing of a corporate action are redeemed, the computation of capital gains tax (CGT) in respect of them takes the corporate action into account.

Fund Merger

During execution, the corporate actions procedure picks up all mergers whose corporate action date is the same as the current date, and with status as 'unprocessed' or 'error'. Subsequently, the pre-processing checks are performed. In case of the merger ratio not being specified, the system derives the parent-child ratio based on the respective net asset values of the funds in the merger.

The merge procedure is then executed, which performs the actions as shown below, in the appropriate scenario:

- The system checks that the new fund is an authorized fund in the system, with no existing holdings.
- The fund rule of the new fund is amended
- The par value of the resultant fund is changed to reflect the latest merger ratio values
- Balances of all unit holders balances in the old fund, as of a date less than the action date, are picked up (this procedure is repeated for each of the underlying funds)
- Amount-based switch transactions are initiated for the unit holders (this procedure is repeated for each of the underlying funds)
- Any unexecuted limit orders for the unit holders in the old fund are marked as 'EXPIRED', and the limit status for underlying limit orders is marked as 'ungenerated'
- The system checks if the standing instructions have to be updated . If you have chosen to Update SI, the system updates:
  - Changes existing instruction and policy details from the old fund to the resultant fund.
  - The old Fund ID with the resultant Fund ID
  - The ratio for asset allocation
- The system checks if the Income Distribution Setup has to be updated. If so, the system updates the IDS of the old Fund Id with the resultant Fund Id. If the option chosen for ''Restrict IDS for the Unit Holder' is 'No' for the resultant Fund Id, the update is carried out. Otherwise the IDS update is not carried out and an error message is logged.
- The corporate action is processed after checking the holiday rules, for all the funds
- Subsequently, if any backdated transactions are entered with transaction date being earlier than the corporate action date, a message is shown, indicating that a corporate action has been processed within the period (this is done for limit orders and standing instructions too)

Note

When units resulting from processing of a corporate action are redeemed, the computation of capital gains tax (CGT) in respect of them takes the corporate action into account.

5.13.12 Reports for Corporate Actions

In the system, you can obtain the following reports displaying details of corporate actions processed in respect of funds:

5.13.12.1 Reports for Announcement / Confirmation of Corporate Actions

You can print reports that you would need to send to investors listing details of either:

- Announcements of corporate actions, a stipulated period of time before the corporate action date
- Confirmation of processing the announced corporate action, displaying the booking (both debit and credit) details, which you would typically send to investors

To obtain such announcement / confirmation reports, click on Corporate Actions in the Queries / Reports menu, and Announcement / Confirmation Reports under it. The Announcement / Confirmation Report screen is opened.

In this screen, you must specify the following as mandatory sorting parameters for report generation:

- Whether you require a corporate actions announcement report or a confirmation report
- Whether you are generating the report as a batch activity, or online
- The language in which the report must appear, in the Report Language field.

You could also print or view it as required, by making appropriate specifications in the remaining fields of the generation screen, as follows:

- Whether the report must reflect announcement / confirmation details for all corporate actions – liquidation, split, reverse split and merger, or for a specific corporate action.
- For a specific corporate action serial number
- For announcement reports, the appropriate lag before the corporate action date, and the lag type (daily). You can also specify the holiday rule to be used if the date of extraction (arrived by subtracting the lag from the action date) falls on a holiday.

After making your specifications, click the Run Report button. The report details are displayed in the Report Data Viewer screen.

Liquidation Announcement Report Details

The following details are displayed for liquidation announcement reports:

- Date on which the announcement report is being printed
- ID of the unit holder receiving payment due to the liquidation. The name and address (street, city and zip code) are also displayed
- ID, name and ISIN of the fund being liquidated. The base currency of the fund is also displayed.
- Total number of units held by the unit holder in the fund being liquidated
- Liquidation Declaration Date, which is the corporate action date for the liquidation.
- Liquidation ratio (displays the payment per unit due to the liquidation)
- Liquidation price (the payment per unit expressed in the fund base currency)

Liquidation Confirmation Report Details

The following details are displayed for liquidation confirmation reports:

- Date on which the confirmation report is being printed
- Corporate action number for the liquidation

- ID of the unit holder receiving payment due to the liquidation. The name and address (street, city and zip code) are also displayed.
- ID, name and ISIN of the fund being liquidated. The base currency of the fund is also displayed.
- Total number of units held by the unit holder in the fund being liquidated
- Trade Date, which is the corporate action date for the liquidation.
- Liquidation ratio (displays the payment per unit due to the liquidation)
- Liquidation price (the payment per unit expressed in the fund base currency)
- Stock exchange

Split Announcement Report Details

The following details are displayed for split announcement reports:

- Date on which the announcement report is being printed
- ID of the unit holder receiving payment due to the split. The name and address (street, city and zip code) are also displayed
- ID, name and ISIN of the parent fund being split. The base currency of the fund is also displayed.
- ID, name and ISIN of the resultant (child) fund due to the split. The base currency of the fund is also displayed.
- Total number of units held by the unit holder in the fund being split
- Split Declaration Date, which is the corporate action date for the split.
- Split ratio

Split Confirmation Report Booking Details (Debit or Credit)

The following details are displayed for split confirmation reports:

- Date on which the confirmation report is being printed
- Corporate action number for the split
- ID of the unit holder receiving payment due to the split. The name and address (street, city and zip code) are also displayed.
- ID, name and ISIN of the parent fund being split. The base currency of the fund is also displayed.
- ID, name and ISIN of the resultant (child) fund due to the split. The base currency of the fund is also displayed.
- Total number of units held by the unit holder in the fund being split
- Trade Date, which is the corporate action date for the split.
- Split ratio
- Stock exchange

Reverse Split Announcement Report Details

The following details are displayed for reverse split announcement reports:

- Date on which the announcement report is being printed
- ID of the unit holder receiving payment due to the reverse split. The name and address (street, city and zip code) are also displayed
- ID, name and ISIN of the parent fund being reverse split. The base currency of the fund is also displayed.
- ID, name and ISIN of the resultant (child) fund due to the reverse split. The base currency of the fund is also displayed.
- Total number of units held by the unit holder in the fund being reverse split

- Reverse Split Declaration Date, which is the corporate action date for the reverse split.
- Reverse split ratio

Reverse Split Confirmation Report Booking Details (Debit or Credit)

The following details are displayed for reverse split confirmation reports:

- Date on which the confirmation report is being printed
- Corporate action number for the reverse split
- ID of the unit holder receiving payment due to the reverse split. The name and address (street, city and zip code) are also displayed.
- ID, name and ISIN of the parent fund being reverse split. The base currency of the fund is also displayed.
- ID, name and ISIN of the resultant (child) fund due to the reverse split. The base currency of the fund is also displayed.
- Total number of units held by the unit holder in the fund being reverse split
- Trade Date, which is the corporate action date for the reverse split.
- Reverse split ratio
- Stock exchange

Merger Announcement Report Details

The following details are displayed for merger announcement reports:

- Date on which the announcement report is being printed
- ID of the unit holder receiving payment due to the merger. The name and address (street, city and zip code) are also displayed
- ID, name and ISIN of the parent fund being merged. The base currency of the fund is also displayed.
- ID, name and ISIN of the resultant (child) fund due to the merger. The base currency of the fund is also displayed.
- Total number of units held by the unit holder in the fund being merged
- Merger Declaration Date, which is the corporate action date for the merger.
- Merger ratio

Merger Confirmation Report Booking Details (Debit or Credit)

The following details are displayed for merger confirmation reports:

- Date on which the confirmation report is being printed
- Corporate action number for the merger
- ID of the unit holder receiving payment due to the merger. The name and address (street, city and zip code) are also displayed.
- ID, name and ISIN of the parent fund being merged. The base currency of the fund is also displayed.
- ID, name and ISIN of the resultant (child) fund due to the merger. The base currency of the fund is also displayed.
- Total number of units held by the unit holder in the fund being merged
- Trade Date, which is the corporate action date for the merger.
- Merger ratio
- Stock exchange

5.13.12.2 Corporate Actions Checks Report

This report details the results of pre-processing validations performed before execution of a corporate action.

To obtain this report, click Corporate Actions in the Queries / Reports menu and Check Report under it. The Corporate Actions Check Report screen is opened.

You must specify the ID and ISIN code of the fund for which you wish to generate the report. Check the 'As of next day' box to indicate that you wish to generate the report for a fund for which the checks prior to corporate actions processing would be performed the next day.

5.13.12.3 Corporate Actions Amendment Report

If you wish to view the details of changes in unit holder balances due to amendment of a corporate action, you can use this report. The changes in the unit holder balance could be due to any of the following factors:

- Change of liquidation price, in case of liquidation
- Change of split/reverse split ratio, in case of split/reverse split
- Change of merger ratio, in case of merger

The pre-amendment and post-amendment balances are displayed.

To obtain this report, click on Corporate Actions in the Queries / Reports menu, and Amendment Report under it.

The Corporate Actions Amendment Report screen is opened. You must specify the corporate action for which you wish to generate the amendment report.

5.14 Performing Bank Reconciliation

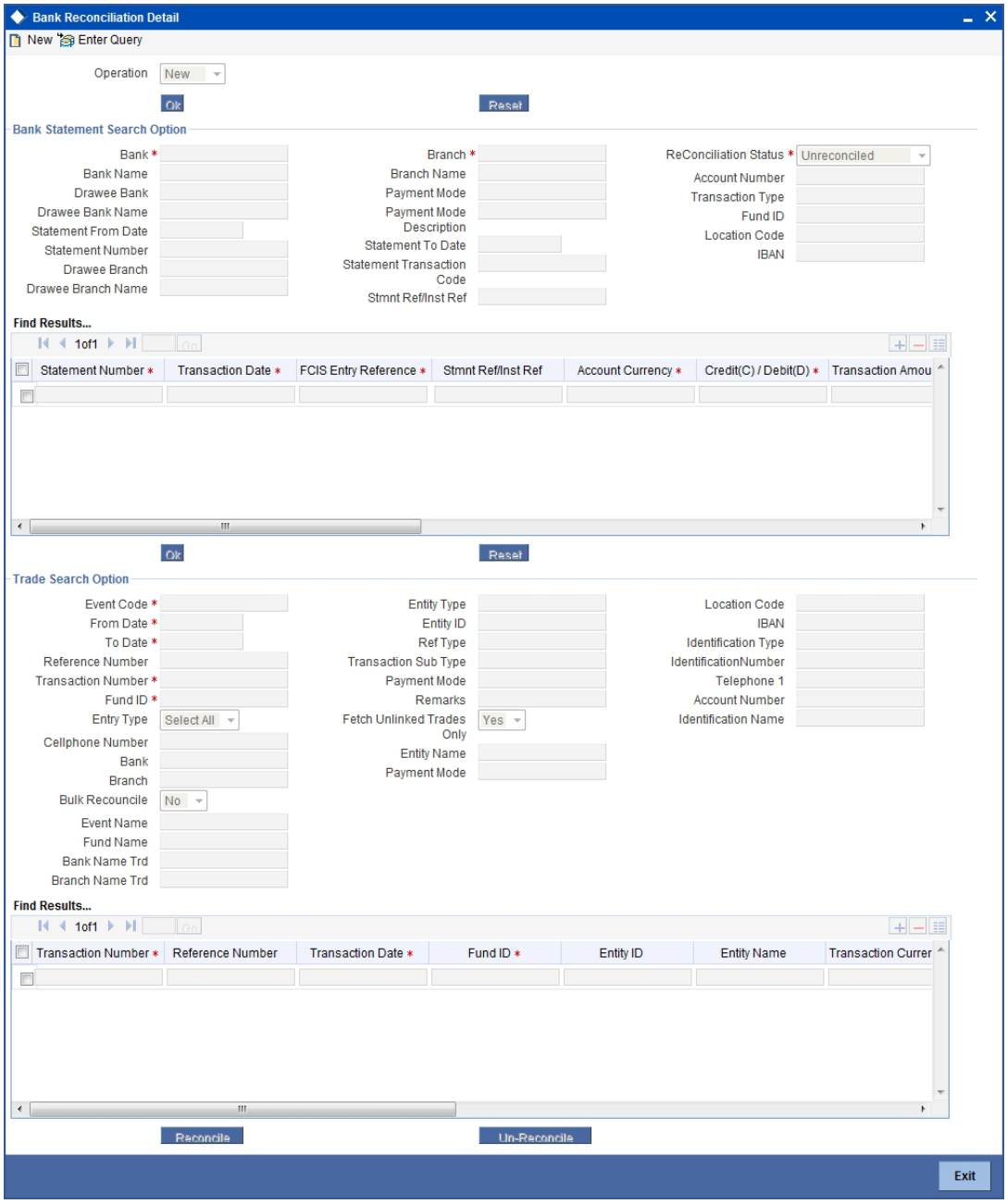
Reconciliation is a process by which you will be able to match the bank statement entries with the corresponding transaction entries. System allows you to track reconciled, un-reconciled and partially reconciled transactions with the corresponding reconciled, un-reconciled and partially reconciled bank statement entries.

On uploading the bank statement, system will try to reconcile the entries automatically and update the cheque status as provided in the bank statement. Auto Reconciliation will happen based on the matching of Fund ID, Instrument Number, Instrument Amount and Drawee Bank/Branch code. Auto reconciled entries will be auto authorized by the system.

Manual reconciliation should be done for entries which the system fails to do auto reconciliation.

Reconciliation activity can be performed through the 'Bank Reconciliation Detail' screen. You can invoke this screen by typing 'UTDBKREC' in the field at the top right corner of the

Application tool bar and clicking on the adjoining arrow button. The ‘Bank Reconciliation Detail’ screen is displayed.



5.14.1 Fields in Bank Reconciliation Screen

The screen is divided into two frames; Bank Statement Search Option and Trade Search Option. Use the Bank statement search option to specify the search criteria to retrieve the uploaded bank statement entries. Similarly, use the Trade search option to specify the search criteria to retrieve the transaction entries that you want to reconcile.

Select the New option in the Operation field in this screen, to signify reconciliation.

Reconciliation activity can be amended in the same screen, by selecting the Amend option in the Operation field.

5.14.2 Fields in Bank Statement Search Option Frame

Operation

Choose 'New' from the drop-down list to choose new operation or else choose 'Amend'.

Bank

Alphanumeric, Mandatory

From the list, select the name of the bank in which the fund account is held.

Branch

Alphanumeric, Mandatory

From the list, select the name of the branch of the bank in which the fund account is held.

Reconciliation Status

Alphanumeric, Optional

Indicate the reconciliation status here.

- If the operation is 'NEW' the reconciliation status can be Un-Reconciled or Partially Reconciled.
- If the operation is 'AMEND' the reconciliation status can be Reconciled or Partially Reconciled.

Account Number

Alphanumeric, Optional

Specify the number of the fund account.

Statement From Date and To Dates (DD/MM/YYYY)

Date Format, Optional

Specify a date range between which the bank statement records that you want to retrieve was uploaded into the system. The To Date that you specify must be later than the From Date.

Transaction Type

Alphanumeric, Optional

Specify a type of transaction; Pay in, payout, NPI, that you want to retrieve from selected fund bank account records uploaded into the system.

Statement Number

Alphanumeric, Optional

Enter the number of the statement which you want to retrieve.

Statement Transaction Code

Alphanumeric, Optional

Enter the code of the transaction as printed on the statement.

Statement Ref/Instrument Ref

Alphanumeric, Optional

If you want to search based on a particular bank entry, enter the statement reference number. Else, if you wish to search based on a particular instrument, enter the instrument reference number.

Fund ID

Alphanumeric, Optional

Enter the ID of the fund involved in the transaction.

Drawee Bank

Optional

Specify the name of the bank where the payment instrument is drawn, if the mode of payment is Check, Credit Card, Debit Card or Draft. In case of Transfer, specify the transfer bank code.

Drawee Branch

Optional

Specify the branch of the selected bank where the payment is drawn, if the mode of payment is Check or Draft. In case of Transfer, specify the transfer branch code.

Payment Mode

Enter the mode of payment for the transaction.

Location Code

Optional

Enter the location code.

After you have specified the fund account and statement details, click on OK. The required bank statement records that are located in the database are displayed in the lower grid.

The following details are displayed for each bank statement record in the Find Results section:

- The statement number
- The date of the transaction
- The reference number of the bank statement as generated by FCIS
- The bank reference number for the statement
- The fund account currency
- The amount to be debited from the account
- The amount to be credited to the account
- Un-Reconciled amount

You can capture the following details:

Journal Entry

Optional

Check this option to indicate if a particular bank entry is a journal entry. For instance, bank entries can contain bank interest details for which there will be no corresponding trade entry to link with in FCIS. In such cases, you need to manually set the status of the entry as journal entry.

ReConciliation Status

Conditional

If the operation is ‘NEW’, the system derives the status of the bank entry as reconcile (for Un-reconciled entries) or partially reconcile (for partially reconciled entries) and displays the appropriate status here.

If the operation is ‘AMEND’, the system derives the status of the bank entry as reconcile (for reconciled entries) or partially reconcile (for partially reconciled entries) and displays the appropriate status here.

However, if the bank entry is marked as a journal entry, you are not allowed to indicate the reconciliation status.

Write Off Amount

Optional

Enter the write off amount to reconcile the bank entry.

Select

Mandatory

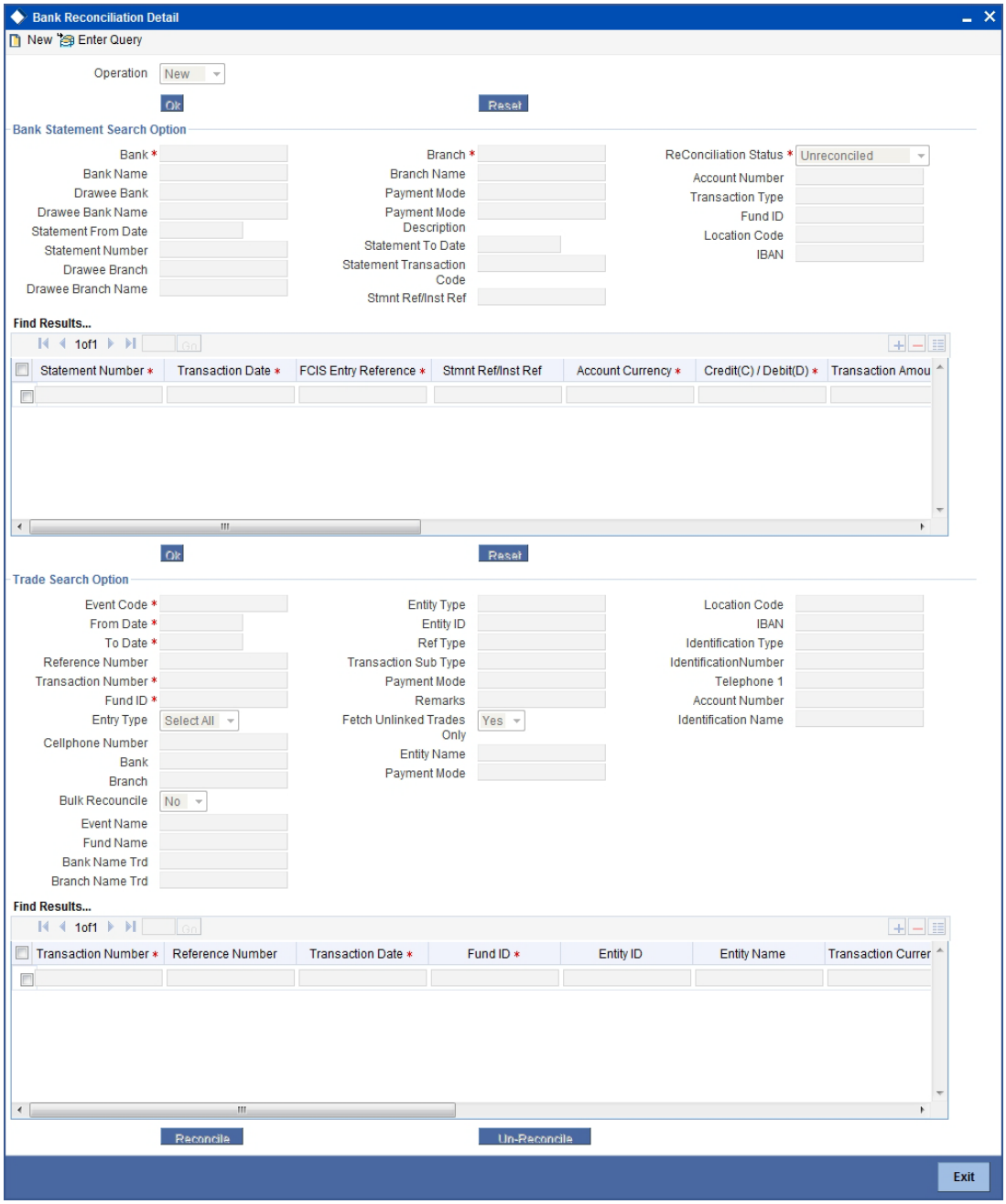
Check the entry which should be reconciled with the trade side. You can select only one entry for reconciliation with the trade side at a time.

IBAN

36 Characters Only; Alphanumeric; Optional

Specify the IBAN (International Bank Account Number) of the account holder.

5.14.3 Fields in Trade Search Option Section



Event Code

Mandatory

Select the event for which the transaction entry should be retrieved.

From and To Dates (DD/MM/YYYY)

Mandatory

Specify a date range between which the transaction entry that you want to retrieve was entered into the system. The To Date that you specify must be later than the From Date.

Fetch UnLinked Trades Only

Optional

If this option is un-checked, system will retrieve only un-reconciled trade entries. If checked, system will retrieve both un-reconciled and partially reconciled trade entries.

This option is checked by default.

Bulk Reconcile

On checking this option, system will generate a single transaction for a selected event for a given period by adding up all the transactions that fall within the search criteria.

You can search for a particular transaction entry based on any of the following criteria:

- Trade Reference Number
- Transaction Number
- Fund ID
- Entity Type
- Entity ID
- Transaction Reference Type
- Transaction Sub Type
- Payment Mode
- Remarks entered for the transaction
- Contact/Identification details of the unit holder involved in the underlying transaction
- Account details such as bank, branch and account number

After you have specified the search criteria details, click on OK. The required bank statement records that are located in the database are displayed in the lower grid.

The following details are displayed for each transaction entry record:

- The Transaction number
- The Transaction Reference number
- The date of the transaction
- The ID of the fund involved in the transaction
- The ID and Name of the entity involved in the transaction
- The amount reckoned in the match currency

You can capture the following details:

Matched Amount

Optional

Enter the amount to be matched with the bank side entry. By default, system displays the transaction amount here. However, you can change the amount.

Select

Mandatory

Check the entry which should be reconciled with the bank side entry. You can select more than one entry for reconciliation with bank side at a time.

On specifying the above details, click the ‘Reconcile’ button to perform the reconciliation activity and save the reconciled entries.

Once the matching record is retrieved from the database, system will automatically reconcile and take the following actions:

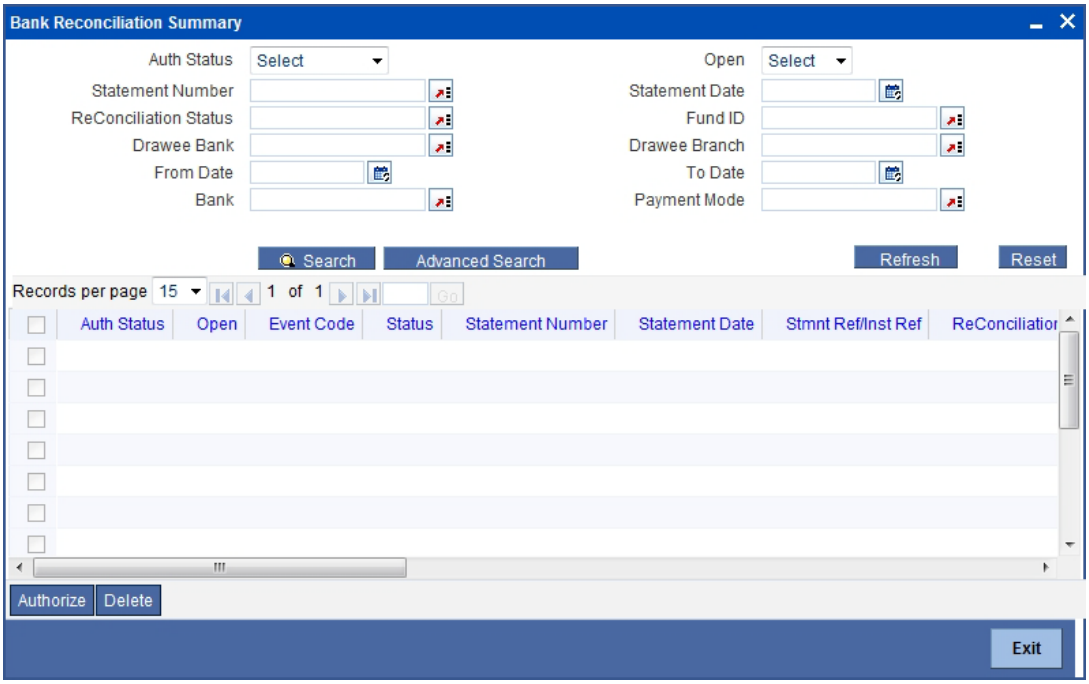
- Clear the matched transaction and confirm the underlying units if Payment Status is marked ‘Credit Received’
- Reject or Reverse a particular transaction if Payment Status in Bank Feed is marked as Debit Received and existing Payment status for transaction record is ‘Reject Status Awaited’
- Reject or Reverse a particular transaction if Payment Status in Bank Feed is marked as ‘Reject Status Awaited’ and existing Payment status for transaction record is ‘Debit Received’
- If the existing payment status for transaction record is ‘Not Cleared’, then the record will not be auto reconciled. System will mark the Status as ‘Debit Received’ or ‘Reject Status Awaited’ as supplied in Bank Feed.

If system can not find a matching entry for a record in the Bank Feed, this record will be updated with Reconciliation status as ‘Unmatched Entry’.

If you are performing Amend operation, then click on the Un-Reconcile button to de-link the matched entries and save the un-reconciled entries.

5.14.4 Bank Reconciliation Summary Screen

Invoke the ‘Bank Reconciliation Summary’ screen by typing ‘UTSBKREC’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can perform the following operations in the ‘Bank Reconciliation Summary’ screen:

5.14.4.1 Retrieving Record in Bank Reconciliation Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Specify any or all of the following details in the corresponding fields:

- The status of the record in the Auth status field. If you choose the ‘Blank Space’ option, then all the records are retrieved.

- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Statement Number
- Statement Date
- Reconciliation Status
- Fund ID
- Drawee Bank
- Drawee Branch
- From Date
- To Date
- Bank
- Payment Mode

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Bank and the Branch.
- Input the Fund ID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A%:- System will fetch all the records whose Fund ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7:- System will fetch all the records whose Fund ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

5.14.4.2 Viewing Bank Reconciliation Record

To view a record that you have previously input, you must retrieve the same in the Bank Reconciliation Summary screen as follows:

- Invoke the Bank Reconciliation Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.

- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Bank Reconciliation Detail screen is displayed in View mode.

5.14.4.3 Deleting Bank Reconciliation Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Bank Reconciliation Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. . The Bank Reconciliation Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.14.4.4 Authorizing Bank Reconciliation Record

An unauthorized Bank Reconciliation record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Bank Reconciliation Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Bank Reconciliation Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.14.4.5 Copying Attributes

If you want to create a new Bank Reconciliation record with the same attributes of an existing maintenance, you can copy the attributes of an existing Bank Reconciliation record to a new one.

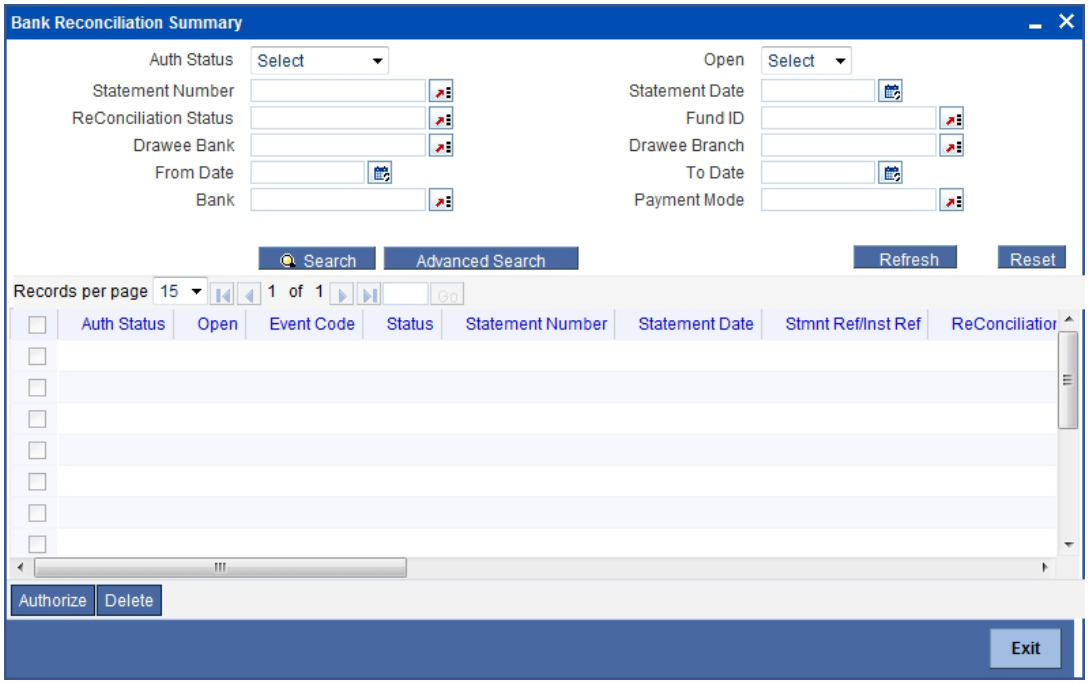
To copy the attributes:

- Retrieve the record whose attributes the new Bank Reconciliation record should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Bank Reconciliation record. You can, however, change the details of the new record.

5.14.5 Authorizing Bank Reconciliation

To authorize reconciled and un-reconciled entries, choose the operation 'Authorize' and the desired Reconcile Entry in the Bank Reconciliation Summary screen and enter the search criteria.

When you click 'Ok' button, records satisfying the search criteria that you have entered are displayed.



Check the option 'Select' against the entry which you wish to authorize. While authorizing the reconciled records you can specify the payment action the system should perform. The options are:

- Clear – If you choose this option, system will confirm the units
- Reject – If you choose this option, system will pass a reversal to the original transaction
- No Action - If you do not specify any payment action here, system will not take any action. The entry will be reconciled. The transaction will neither be cleared nor rejected irrespective of the cheque status.

If the status of the cheque in bank feed is 'Debit Received', 'Reject Status Awaited' or 'Rejected', then you can select the option 'Reject'. If the status of the cheque in the bank feed is 'Credit Received', you will be allowed to select the 'Clear' action.

5.15 Computing Performance Fee for Hedge Funds

Hedge fund managers charge the investors a fee called performance fee, which is a percentage of the gains received by the investor. As investors enter and exit hedge funds at different points in time, the performance gains received by them also differ accordingly.

Hence, the performance fee calculations are carried out using a special accounting methodology called equalization accounting which ensures that the fund manager is paid the correct performance fee and also that the fees are fairly allocated between each investor in the fund. The investors also receive profit only for the period during which they stay invested in the fund.

The following performance fee calculation methods are supported for hedge funds:

- EC / CL (Equalization Credit / Contingent Redemption)
- FR (Forced Redemption)
- EC/ED (Equalization Credit / Equalization Debit): also known as Equalization Redemption.

Note

Variations to the above listed methods are also possible by setting up new rules and rule groups in the system.

The different performance fee calculation methods are briefly explained below:

Contingent Liquidation

The contingent liquidation method is an arithmetic method applied to subscriptions made at a price below the current HWM plus hurdle rate.

The contingent liquidation process helps the investor avoid paying unfair performance fees, in case the fund recovers in price. This mechanism ensures that the investor pays the same rate of performance fees as all other investors for any gain in value.

Equalization Credit

The equalization credit method is an arithmetic method applied to subscriptions made at a price (GAVPS) above the current HWM plus hurdle rate.

The equalization credit process ensures that the investor does not pay performance fees for performance prior to investing in the fund. This process calculates a number of shares, identified as the equalization credit holding, in the name of the investor, and is tracked during the life-time of the dealing lot.

Forced Redemption

The forced redemption method is an arithmetic method applied to all subscriptions made at a price (GAVPS) regardless of whether it is above or below the current HWM plus hurdle rate.

The forced redemption method ensures that all investors are treated equitably with regard to the paying of performance fees for performance since investing in the fund. This process calculates the number of shares to be redeemed either at the point of an early redemption or at the end of the performance fee period based on the movement of the price since subscription time.

5.15.1 Processing Performance Fee Payment

An EOD batch ‘Performance Fee Payment Process’ is used to process period end calculation of performance fee, based on the next payment date defined at the Fund Rule. The steps involved in the processing of performance fee can be summarized in the steps given below:.

1. If the current application date is greater than or equal to next payment date, the ‘Performance Fee Payment Process’ batch gets executed.
2. During payment processing, the system performs period end calculations as per the period end rule maintained for the given group and crystallizes the performance fee for all outstanding inflow transactions captured in the system.

Note

The reference type ‘PE’ identifies the transactions generated due to period end calculations.

5.15.2 Processing Performance Fee Accrual

An EOD batch ‘Performance Fee Accrual Process’ handles the accrual of performance fee, based on the next accrual date defined at the Fund Rule. The accrual of the performance fee is carried out as follows:

1. If the current application date is greater than or equal to next accrual date, the ‘Performance Fee Accrual Process’ batch gets executed.
2. The rule mapped for the event ‘Period End’ in Group Rule maintenance, for a given group Id, is used for performance fee accrual calculations.
3. Once accrual processing gets completed, the system updates the ‘Last Accrual date’ as current application date and ‘Next Accrual date’ as ‘current application date + accrual frequency’ for the fund rule.

Note

Accruals are performed only for reporting purpose and there will be no impact on transaction processing or further performance fee calculation.

5.15.3 Modifying Performance Fee Calculation Method

If you wish to change the performance fee calculation method for a given fund, you need to perform the steps given below. Two scenarios are explained based on the crystallization of the performance fee.

Case 1:

In this scenario, the crystallization of the performance fee is not required using existing performance fee method.

1. Create a new group ID that represents the new performance fee calculation method.
2. Amend the fund rule to replace the old Group ID with the new Group ID.
3. On BOD of new rule effective date, the system updates the fund rule with newly mapped group and starts accruing and applying performance fee based on this new method.

Example:

Assume that the existing Fund Rule setup is as given below:

- Fund ID: HFUND1
- Rule Effective Date: 01-Jan-2009
- Group ID: 8001 (Represents EC/CL methodology)
- Last Payment Date : 31-Dec-2008
- Next Payment Date : 31-Dec-2009
- Application Date: 15-Jan-2009

Above setup indicates that the fund 'HFUND1' uses 'EC/CL' methodology for calculating performance fee. If you want to change the PF calculation method for the fund from ‘EC/CL’

to ‘FR’ (e.g. Group ID '8002') from 01-May-2009 onwards and period end processing is not required, then you need to perform the steps given below.

1. Amend the fund ‘HFUND1’; change the Group ID to 8002 which represent ‘FR calculation methodology’ and specify the new Rule Effective Date for the fund as ’01-May-2009’.
2. On BOD of ’01-May-2009’, system will update group Id for fund ‘HFUND1 as 8002.
3. From 01-May onwards, the system starts applying performance fee based on ‘FR methodology’.
4. On 31-Dec, system executes the period end calculation based on ‘FR methodology’.

Case 2:

In this scenario, the performance fee needs to be crystallized using existing performance fee method.

1. Create a new group ID that represents the new performance fee calculation method.
2. Amend the fund rule and update ‘Next Payment Date’, so that the system performs period end calculations as per the existing Group.
3. On BOD of new rule effective date, the system updates the Next Payment Date.
4. Before EOD of Next Payment Date, amend the fund rule to map with the new Group ID and specify the next payment date and next accrual date.
5. On EOD, the system performs period end processing as per the existing Group ID.
6. On BOD of New Rule Effective Date, the system updates the Group ID with the new Group ID.
7. From this date onwards the system calculates performance fee based on the new Group ID.

Example

Assume that the existing Fund Rule setup is as given below:

- Fund ID: HFUND1
- Rule Effective Date: 01-Jan-2009
- Group ID: 8001 (Represents EC/CL methodology)
- Last Payment Date : 31-Dec-2008
- Next Payment Date : 31-Dec-2009
- Application Date: 15-Jan-2009

The above Fund Rule setup indicates that the fund 'HFUND1' is using 'EC/CL' methodology for calculating performance fee. If you want to change the PF calculation method for the fund from ‘EC/CL’ to ‘FR’ (e.g. Group ID '8002') from 01-May-2009 onwards and want the system to process period end calculation using existing method (8001) then, hen you need to perform the steps given below.

1. Amend the fund ‘HFUND1’; specify the new Rule Effective Date for the fund as ’16-Jan-2009’ and change the Next Payment date to ’30-Apr-2009’ which represents next period end date. (Next Payment Date should be grater then new Rule Effective Date)
2. On BOD of ’16-Jan-2009’, the system updates Next Payment Date as ’30-Apr-2009’ for fund ‘HFUND1’.
3. Before EOD of ’30-Apr-2009’, amend the fund ‘HFUND1’ and specify the new Rule Effective Date for the fund as ’01-May-2009’; Change the Group ID to ‘8002’ and Next Payment date to ’31-Dec-2009’ for new group (8002).

4. On EOD of '30-Apr-2009', the system executes the period end calculation based on Group 8001 (EC/CL methodology).
5. On BOD of '01-May-2009', the system updates group Id to 8002 (FR methodology) and Next Payment Date to '31-Dec-2009' for fund 'HFUND1'.
6. From 01-May -2009 onwards, the system starts applying performance fee calculations based on Group Id 8002 ('FR methodology').

5.15.4 Series Method of Performance Fee Calculation

In the series method of performance fee calculation, a new series is created for a fund each time there are new subscribers for each pricing period during the performance fee period. These series are maintained separately until the time they are consolidated with other series belonging to the same fund.

The consolidation for each of the subsequent series issued usually happens at the end of every accounting period. For the consolidation to happen, an incentive fee needs to be paid for each of the series, including the series in which it is being merged, which could be done quarterly, half-yearly, or annually.

Note

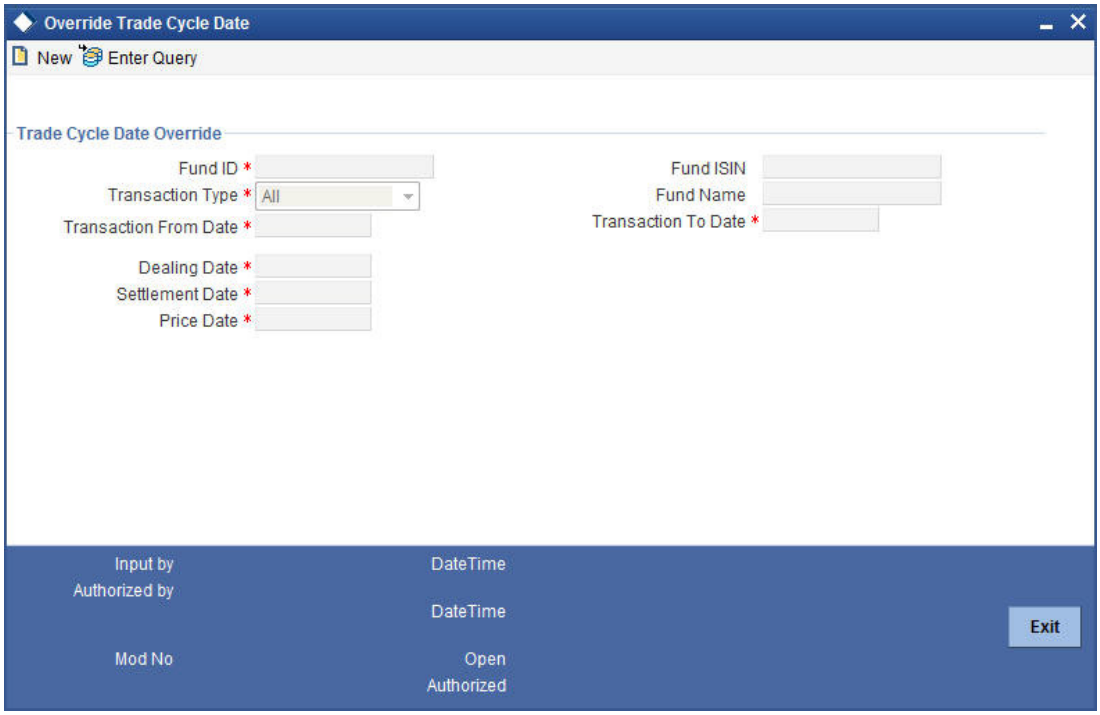
You need to manually create new fund series for each fund pricing period and also handle the consolidation of the fund series operationally. The system does not provide any automated tasks to achieve this.

5.16 Maintaining Override Trade Cycles Date For Funds

You can specify trade cycle dates that are different from the ones defined for a fund for transactions falling within a limited period (known as the 'Override Period'). If you maintain these details, for the transactions that take place within the period, the system will use the dates you have maintained rather than the ones at the fund level. This facility is available only for funds with specific fund prices and for the following events:

- Enrichment and Saving of UT Transactions
- Generation of SI Transactions
- Generation of Dividend Transactions
- Redemption of Periodic Loads
- Generation of UT transactions for LEP
- Generation of Policy SI – UT transactions

You can define the alternate trade cycle dates and the override period in the ‘Override Trade Cycle Date’ screen. To invoke this screen, type ‘UTDTDCYL’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You can maintain the following details here:

5.16.1 Fields in the Override Trade Cycle Date Screen

Fund ID

Alphanumeric; Mandatory

Specify the ID of the fund for which you wish to maintain different trade cycle dates for transactions made during the override period. You can also select the fund ID from the adjoining option list. The list contains the IDs of all the funds which have a specific fund price setup.

Fund ISIN

Display Only

The system displays the Fund ISIN.

Fund Name

Display Only

The system displays the name for the fund selected.

Transaction Type

Alphanumeric; Mandatory

Select, from the adjoining drop-down list, the transaction type for which the trade cycle dates are applicable. It should be a valid transaction type for the fund.The options are:

- ALL
- IPO Subscription
- Subscription
- Redemption

- Switch
- Transfer

Transaction From Date

Date Format; Mandatory

Enter the starting date of the override period. This should be a valid date in the system and can be before, after or equal to the system date.

Transaction To Date

Date Format; Mandatory

Enter the ending date of the override period. This should be a valid date in the system and can be before, after or equal to the system date.

For all the transactions falling within the ‘Transaction From Date’ and ‘Transaction To Date’, the system will default the dealing, settlement and price dates maintained here.

Dealing Date

Date Format; Mandatory

Specify a valid date as the dealing date. This date should be greater than or equal to the the ‘Transaction To Date’. It can also be a holiday as per the system.

Settlement Date

Date Format; Mandatory

Enter a valid date as the settlement date. The date entered should be greater than or equal to the ‘Transaction From Date’ and should not be a fund, currency or system holiday.If the settlement date is a holiday in transaction currency, then the system will update the next working day of the transaction currency as settlement date

Price Date

Date Format; Mandatory

Enter a valid date as the price date. The date entered should be greater than or equal to the ‘Transaction To Date’ but not a fund holiday.

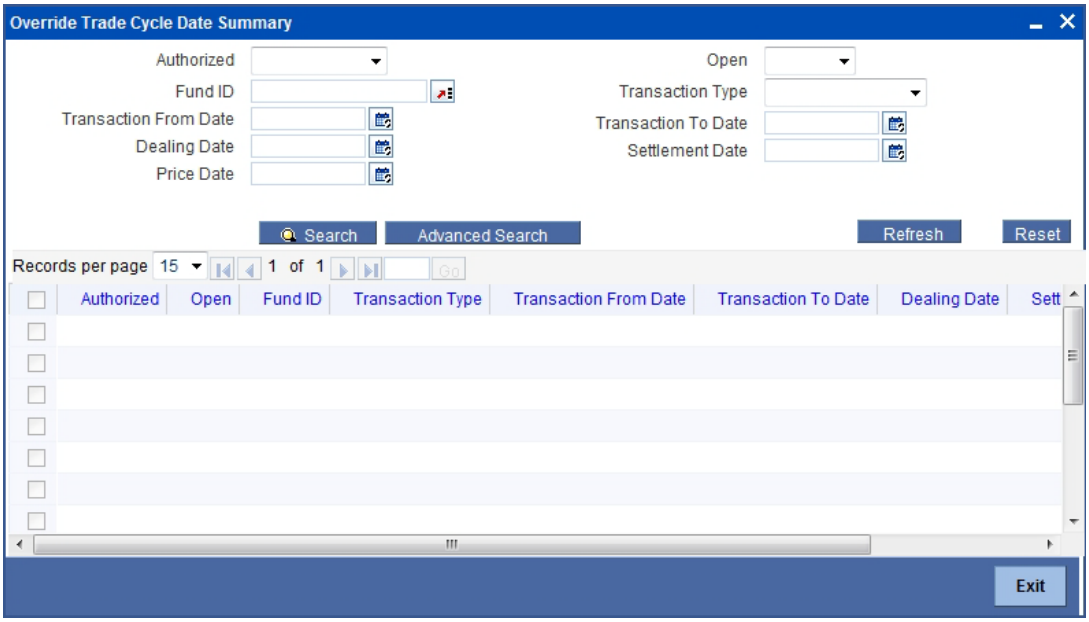
After you authorize the maintenance, the dealing date, settlement date and price date for a transaction type will be displayed in the transaction if the transactions falls within the override period specified and if no transaction has been allotted within the override period.

Note

- There should not be any overlap in the trade cycles maintained
- The price date should be greater than or equal to the first price date maintained under ‘General Operating Rules’ for the fund.
- If holiday maintenance for the system calendar is not available, system will use the default weekend holidays from the default maintenance
- The trade details will be default for both LEP transactions as well as system-generated ones.
- If a transaction is being reversed or a backdated transaction entered, the system will pick up the relevant override trade cycle maintenance based on the type and date of the transaction
- Existing override trade cycle maintenances can be closed only if there are no non-reversed or unauthorized transactions in the system.

5.16.2 Override Trade Cycle Date Summary Screen

Invoke the 'Override Trade Cycle Date Summary' screen by typing 'UTSTDCYL' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button



You can perform the following operations in the 'Override Trade Cycle Date Summary' screen:

5.16.2.1 Retrieving Record in Override Trade Cycle Date Summary screen

You can retrieve a previously entered record in the Summary Screen, as follows:

. Specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Fund ID
- Transaction Type
- Transaction From Date
- Transaction To Date
- Dealing Date
- Settlement Date
- Price Date

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Fund ID, Transaction Type andTransaction Date.
- Press F8.

You can perform Edit, Delete, Amend, Authorize operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Fund ID by using the combination of % and alphanumeric value as follows:-

- Search by A%:- System will fetch all the records whose Fund ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7:- System will fetch all the records whose Fund ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Fund ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc

5.16.2.2 Editing an Override Trade Cycle Date Record

You can modify the details of an Override Trade Cycle Date record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the Override Trade Cycle Date Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Auth Status field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Override Trade Cycle Date screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Override Trade Cycle Date screen is closed and the changes made are reflected in the Override Trade Cycle Date Summary screen.

5.16.2.3 Viewing an Override Trade Cycle Date Record

To view a record that you have previously input, you must retrieve the same in the Override Trade Cycle Date Summary screen as follows:

- Invoke the Override Trade Cycle Date Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Override Trade Cycle Date screen is displayed in View mode.

5.16.2.4 Deleting an Override Trade Cycle Date Record

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Override Trade Cycle Date Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Override Trade Cycle Date screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

5.16.2.5 Authorizing an Override Trade Cycle Date Record

An unauthorized Override Trade Cycle Date record must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Override Trade Cycle Date Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Override Trade Cycle Date screen is displayed. Select Authorize operation from the Action List.

5.16.2.6 Amending an Override Trade Cycle Date Record

After an Override Trade Cycle Date record is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Override Trade Cycle Date Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Override Trade Cycle Date screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

5.16.2.7 Authorizing an Amended Override Trade Cycle Date Record

An amended Override Trade Cycle Date record must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module.

The subsequent process of authorization is the same as that for normal records.

5.16.2.8 Copying Attributes

If you want to create a new Override Trade Cycle Date record with the same attributes of an existing maintenance, you can copy the attributes of an existing Override Trade Cycle Date record to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Override Trade Cycle Date should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Override Trade Cycle Date record. You can, however, change the details of the new record.

6. Setting up Load Groups

6.1 Load Groups

The AMC may need to group funds together based on common load and transaction processing characteristics, such as the same loads being applied to transactions in all funds in the group, or applicability of certain preferences maintained for investors.

Such a group of funds, which entail common load or transaction processing characteristics, are called load groups.

This is typical in the case of loads that are cumulative across funds (such as in the case of Rights of Accumulation), and also load patterns for Letter of Intent investors. This is also typical in the case of loads that are applied to funds that form part of a investment product or policy (plan) portfolio.

6.1.1 Rights of Accumulation

The AMC may give investors benefits based on the history of their investment in the funds of the AMC. This benefit would typically be a fee benefit, such as reduced transaction charges or reduced commissions, and is offered based on the history of investments.

This benefit facility given to the investor is known as the Rights of Accumulation facility.

Investors are given the option of availing of the Rights of Accumulation, at their discretion. Thus, when an investor transacts in a fund of the AMC, the history of the investor's transactions in the fund is considered when the fee is applied for the transaction, if the investor has chosen to avail of the Rights of Accumulation facility.

The AMC reserves the discretion to interpret the history of investment of each investor on the basis of which, the Rights of Accumulation benefit would be available. Also, the AMC reserves the discretion to identify a single fund or a group of funds for which it would offer the Rights of Accumulation facility to investors, as well as the method of interpretation of investments, to be applicable for each group. The AMC can also specify whether the holdings across all the investors under a CIF account are to be considered for ROA.

Any individual fund for which the AMC designates Rights of Accumulation as applicable are called ROA funds, and any group of such funds is called an ROA group. An investor that opts to avail of the Rights of Accumulation is called an ROA investor. Also, the investor can override the AMC option of availing ROA at a CIF account level.

Interpreting the history of investments

The interpretation of the past investments of an investor in the case of Rights of Accumulation, for any ROA group of funds, would be based on any of the following aspects, at the AMC' choice:

- **Option (1)**: The total amount invested by the investor in all the funds in an ROA group of the AMC as on the transaction date
- **Option (2)**: The product of the current holdings in all funds of the ROA group and the prevalent NAV for each fund in the ROA group on the transaction date.
- **Option (3)**: The product of the current holdings in all funds of the ROA group and the prevalent subscription price for each fund in the ROA group on the transaction date.
- **Option (4)**: Option (1) or (2), depending upon which of the two values is higher
- **Option (5)**: Option (1) or (3), depending upon which of the two values is higher

- **Option (6):** The total value of the transactions entered into on the current business day in all individual funds, as well as funds forming part of a load group or a plan or policy portfolio. This option is known as the current day transactions value.

Depending upon the option chosen by the AMC for each ROA group of funds, any new transaction for the investor in the ROA group would take into consideration the value of the past investments, when the slab for loading is considered.

The following example will make this clearer:

For instance, let us suppose that an ROA investor, Mr. Colin White, would like to invest 10000 currency units in the Carey Bugle Growth Fund, which is part of an ROA group of funds known as LGROA, on 02-01-2003.

Before 02-01-2003, he has invested in the LGROA group of funds of which the Carey Bugle fund is a constituent, as follows:

Fund of ROA group (LGROA)	Present holdings (units)	Total amount invested in ROA group (TA1)
Carey Bugle Growth Fund (CBGF)	10000	100000
Farley Income Fund (FIF)	5000	50000
	15000 (sum)	150000 (sum)

The worth of the holdings in the LGROA group in terms of NAV prevalent on 02-01-2003:

Fund	Present holdings (units)	NAV on 02-01-2003	Total worth of holdings (TA2)
CBGF	10000	12	120000
FIF	5000	12	60000
	15000 (sum)		180000 (sum)

The worth of the holdings in the LGROA group in terms of subscription prices on 02-01-2003:

Fund	Present holdings (units)	Subscription price on 02-01-2003	Total worth of holdings (TA3)
CBGF	10000	11	110000
FIF	5000	12	60000
	15000 (sum)		170000 (sum)

The AMC has chosen Option (4) as the basis for applicability of Rights of Accumulation for the LGROA group. Since the value TA2 is higher than TA1, the value taken for identifying the loading slab for any new transactions for Mr. White in the LGROA group is taken to be TA2.

The load slabs defined for the LGROA group, of which the two funds are a part, are as follows:

Slab	From Amount	To Amount	Return Value (%)
001	0	10000	5
002	10000	20000	4
003	20000	40000	3
004	40000	80000	2
005	80000	16000	1
006	160000	320000	0.25

Now for Mr. White's subscription transaction of 10000 currency units on 02-01-2003, the amount considered for identifying the slab, according to the ROA option chosen by the AMC for the LGROA group = Transaction Amount + TA2 = 10000 + 180000 = 190000 currency units.

This would fall in slab 006 for the fund and so, the applicable return value percentage would be 0.25%.

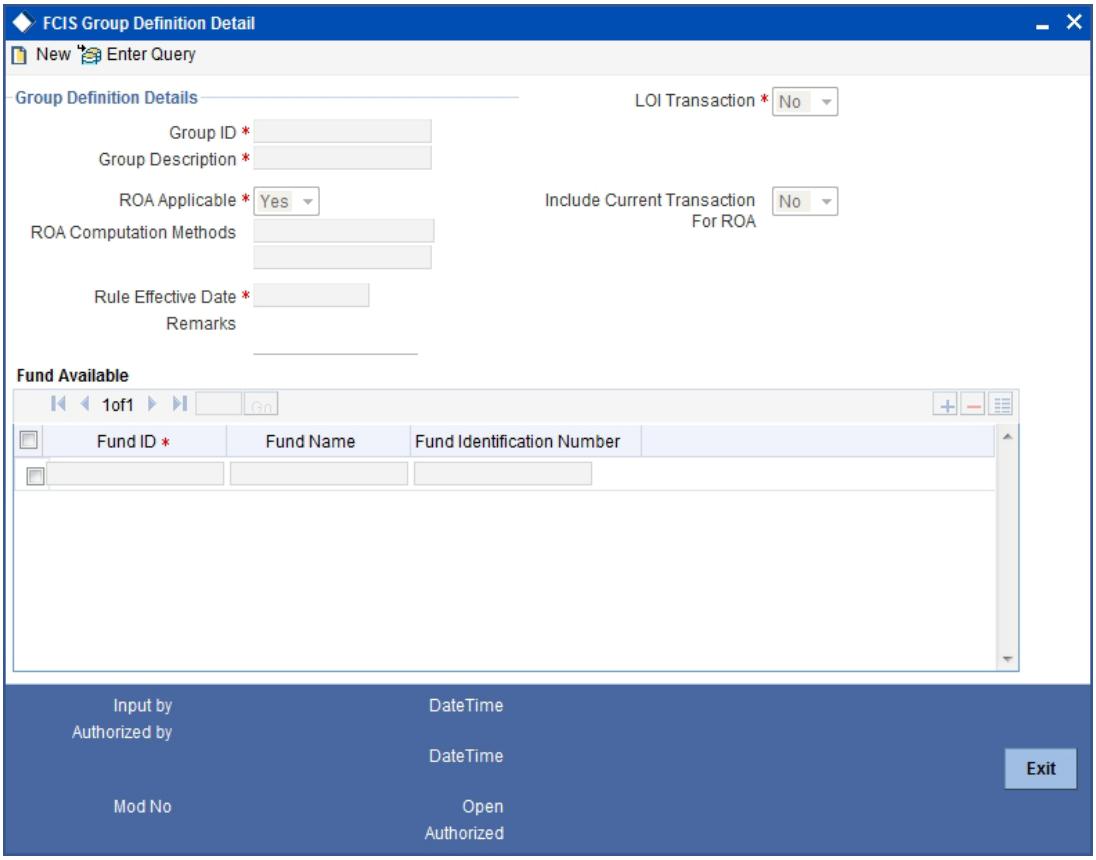
6.1.2 Creating Load Groups

In Oracle FLEXCUBE Investor Servicing, you create a load group as follows:

- Give the load group a unique identifier (ID) and identify the funds that will constitute the load group. A fund can be mapped to more than one load group.
- Indicate the load and transaction processing characteristics that would apply to transactions in any of the funds belonging to the group. This includes specifying Letter of Intent (LOI) applicability and Rights of Accumulation (ROA) applicability. If ROA is applicable, you must also specify the method of computation applicable.
- Map any required loads to the group in the Group Load Mapping screen.
- Have the load group authorized by another user.. The Group Definition (Summary) screen can be used for this. This screen can be accessed through the Group Definition (Summary) menu item in the Maintenance menu category in the Fund Manager component.

6.1.3 Creating Load Group

To create a load group in the system, use the 'FCIS Group Definition Detail' screen. You can invoke this screen by typing 'UTDGRPDF ' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



You must specify the following as mandatory information for the creation of a load group:

- A unique ID for the group and descriptive text qualifying the group, in the Group and Description fields in the screen, respectively.
- The date from which this rule is effective.
- Whether Rights of Accumulation (ROA) would be applicable for investors that invest in the funds identified for the load group. Specify this in the ROA Applicable field.
- If ROA is applicable, you must also specify the ROA computation method that would apply on investment into the group, as well as whether current transactions must be taken into account for ROA computation.
- Whether Letters of Intent (LOI) would be applicable for investors that invest in the funds identified for the load group. Specify this in the LOI Applicable field.
- The funds that would constitute the group, in the Funds Included box. A fund can be mapped to more than one load group.

6.1.3.1 Fields in Group Definition Screen

Group Id

16 Characters Maximum, Alphanumeric, Mandatory

Specify a unique alphanumeric identifier for the load group. You will use this ID to set up characteristics for the group.

Group Description

255 Characters Maximum, Alphanumeric, Mandatory

Enter descriptive text, a short phrase that qualifies the group.

LOI Transaction

Optional

Choose 'Yes' for this option to indicate the applicability of Letters of Intent for funds in the group.

Choose 'No' if the LOI investors investing in the group cannot avail of the Letter of Intent facility.

ROA Applicable

Choose 'Yes' for this option to indicate the applicability of Rights of Accumulation for funds in the group.

Choose 'No' if the ROA investors investing in the group cannot avail of the Rights of Accumulation facility.

ROA Computation Method

Alphanumeric; Mandatory if ROA is applicable for the group

Specify the method of interpreting the history of investments, which will be used to arrive at the basis for ROA computation, for any investments by unit holders into the ROA group.

The following methods could be available:

- Amount invested by the investor
- Holdings * NAV as of that date
- Holdings * Subscription Base Price as of that date
- Higher of (1) and (2)
- Higher of (1) and (3)
- Current Day's Transaction Value

Include Current Transactions for ROA

Optional, Applicable only if ROA is applicable for the group

Choose 'Yes' for this option to indicate that current transactions are to be taken into consideration when the selected method of interpretation of investments (ROA computation method) is applied on investments into the ROA group.

Rule Effective Date

Date format, Mandatory

This is the date from which the group definition is effective. It should be later than or the same as the application date. You can select the date from the calendar provided.

6.1.3.2 Fund Available

In this box, a list of unauthorized funds is displayed.

Fund Id

Mandatory

You can select the funds that you want to designate to be part of the load group. A fund can be mapped to more than one load group.

Fund Name

The fund name is defaulted hereon selection of the Fund Id.

Fund Identification Number

The fund identification number is defaulted on selection of the Fund Id

6.1.4 Load Group Summary Screen

You can perform the following operations in the Load group Summary screen:

6.1.4.1 Retrieving Record in Load Group Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'FCIS Load Group Maintenance Summary' screen by typing 'UTSLDGRP' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button and specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Group ID
- Rule Effective Date

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

- Press F7.
- Input the Group ID.
- Press F8.

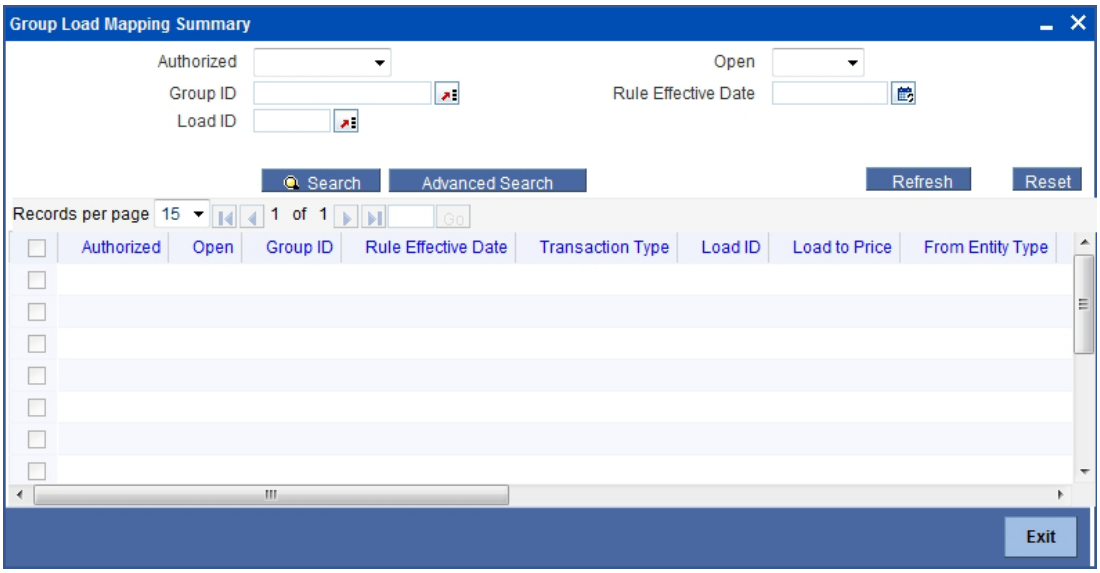
You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Group ID by using the combination of % and alphanumeric value as follows:-

- ***Search by A%:*** The system will fetch all the records whose Group ID starts from Alphabet 'A'. For example, AGC17,AGVO6,AGC74 and so forth.
- ***Search by %7***: The system will fetch all the records whose Group ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 and so forth.
- ***Search by %17%***: The system will fetch all the records whose Group ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.

- ***Search by %***: The system will fetch all the records.



6.1.4.2 Editing Load Group Maintenance

You can modify the details of Load Group Maintenance that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

- Invoke the Load Group Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Load Group Maintenance Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Load Group Maintenance Detail screen is closed and the changes made are reflected in the Load Group Maintenance Summary screen.

6.1.4.3 Viewing Load Group Maintenance

To view a record that you have previously input, you must retrieve the same in the Load Group Maintenance Summary screen as follows:

- Invoke the Load Group Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorized field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized or Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Load Group Maintenance Detail screen is displayed in View mode.

6.1.4.4 Deleting Load Group Maintenance

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Load Group Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Load Group Maintenance Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

6.1.4.5 Authorizing Load Group Maintenance

- An unauthorized Load Group Maintenance must be authorized in the system for it to be processed. To authorize a record:
- Invoke the Load Group Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Load Group Maintenance Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

6.1.4.6 Amending Load Group Maintenance

After a Load Group Maintenance is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Load Group Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Load Group Maintenance Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

6.1.4.7 Authorizing Amended Load Group Maintenance

An amended Load Group Maintenance must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module.

The subsequent process of authorization is the same as that for normal transactions.

6.1.5 Copying Attributes

If you want to create a new Load Group Maintenance with the same attributes as that of an existing maintenance, you can copy the attributes of an existing Load Group Maintenance to a new one.

To copy the attributes:

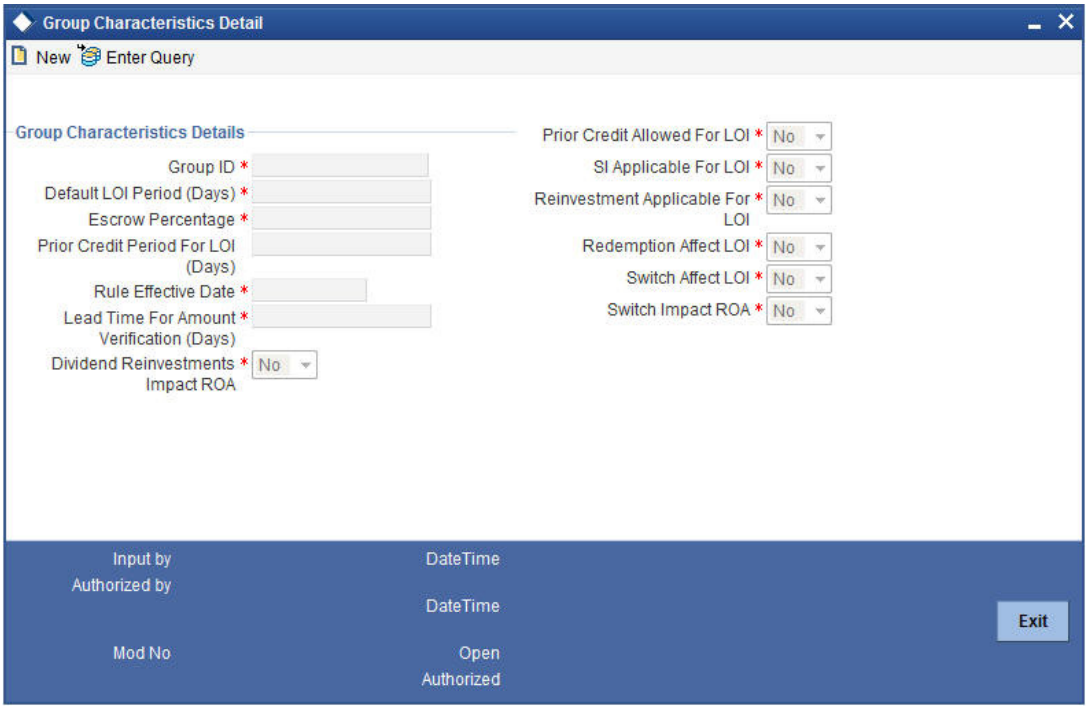
- Retrieve the record whose attributes the new Load Group Maintenance should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy
- Indicate the ID for the new Load Group Maintenance. You can, however, change the details of the new maintenance.

6.1.6 Load Group Characteristics Screen

To specify the load and transaction processing characteristics that would apply to transactions in funds in a load group, use the 'Group Characteristics Detail' screen.

Invoke this screen by typing 'UTDGRPCH' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the group that you are defining.



You can specify any of the following loading parameters that would be applicable for all funds in the group:

- The date from which the characteristics are effective, in the Rule Effective Date field.
- The default period (in days) for the Letter of Intent facility availability. Specify this in the Default LOI Period field.
- The threshold balance percentage of the holdings that must be maintained in an LOI investor account. Redemption for such investors would not be allowed if the holdings in any funds of the load group falls below this percentage as a result of the redemption.

This percentage is known as the escrow percentage. Specify this in the Escrow Percentage field.

- For all funds in the group, the applicability of a prior credit period for LOI fulfillment. Indicate this in the Prior Credit Allow field. If allowed, also specify the prior credit period applicable (by default) in the Prior Credit Period field.
- The applicability of redemption and switch transactions affecting the LOI used up amount, for all funds in the group, in the Redemption Affect LOI and Switch Affect LOI fields.
- The applicability of standing instructions for investors investing in the group, in the SI Applicable field.
- The applicability of reinvestments for investors investing in the group, in the Reinvestment Applicable field.
- The lead time, if any, for the verification of amounts for LOI or ROA applicability, that is to apply to all funds in the group. Specify this in the Lead Time for Amount Verification field.

For a fuller discussion of what Letters of Intent are and how an investor can opt to avail of the same, refer the Managing Investor Accounts chapter.

6.1.7 Fields in Load Group Characteristics Screen

The following fields are available for data entry in the Load Group Characteristics screen:

Group ID

Alphanumeric, Mandatory

From the list, select the group of funds for which you are setting up the common load and transaction processing characteristics for transactions.

Default LOI Period (Days)

Numeric, Optional

Specify the default period (in days) for the Letter of Intent facility availability that would apply to all funds in the group.

Escrow Percentage

Percentage Format, Optional

Specify the escrow percentage that is to apply to LOI investors who transact in the funds of the group.

For LOI investors, the AMC stipulates a certain threshold percentage of holdings that must always be maintained. A redemption transaction due to which the holdings balance in the funds of the group falls below this percentage, will not be accepted. This percentage is called an escrow percentage.

Prior Credit Period for LOI (Days)

Numeric, Mandatory only if prior credit is allowed.

If prior credit is permitted to investors for fulfillment of LOI in any of the funds in the group, specify the duration (in days) of the period.

Rule Effective Date

Date Format

Specify the date on and following which the load group characteristics you are specifying for the group will be effective.

Lead Time for Amount Verification (Days)

Numeric, Optional

Specify the lead time applicable, if any, for the verification of amounts for LOI or ROA applicability that is to apply to all funds in the group.

Dividend Reinvestments Impact ROA

If you choose 'Yes', then the units increased due to dividend reinvestment will also be considered for ROA. The system will consider the Reinvestment Units in terms accumulated units.

Prior Credit Allowed For LOI

Optional

Check this box to indicate that a prior credit period is permitted for the fulfillment of LOI amount, for LOI investors.

If you do not check this box, none of the transactions of an investor earlier than the transaction date, will be reckoned to affect the LOI used up amount.

SI Applicable for LOI

Optional

Check this box to indicate that standing instructions are permitted to be accepted for investors transacting in the load group.

Reinvestment Applicable for LOI

Optional

Check this box to indicate that reinvestment instructions are permitted to be processed for investors transacting in the load group.

Redemption Affect LOI

Optional

Check this box to indicate that redemption transactions can be taken into account for reducing the LOI amount for LOI investors that invest in the load group.

Switch Affect LOI

Optional

Check this box to indicate that switch transactions can be taken into account for reducing the LOI amount for LOI investors that invest in the load group.

Switch Impact ROA

If you choose 'Yes', the system will take into account the fluctuation of units due to Switch in while computing Accumulated Units.

6.1.8 Load Group Characteristics Maintenance Summary Screen

You can perform the following operations in the Load Group Characteristics Maintenance Summary screen:

6.1.8.1 Retrieving Record in Load Group Characteristics Maintenance Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'Group Characteristics Summary' screen by typing 'UTSGRPCH' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button and specify any or all of the following details in the corresponding fields:

- The status of the record in the Authorized field. If you choose the 'Blank Space' option, then all the records are retrieved.
- The status of the record in the Open field. If you choose the 'Blank Space' option, then all records are retrieved
- Group ID

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

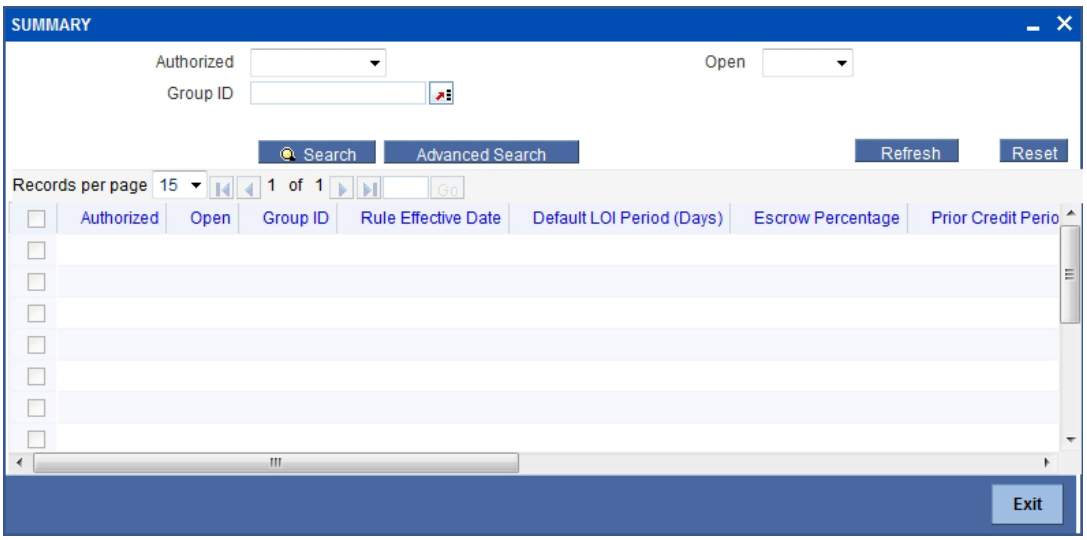
- Press F7.
- Input the Group ID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Group ID by using the combination of % and alphanumeric value as follows:-

- **Search by A%:** The system will fetch all the records whose Group ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 and so forth.
- **Search by %7**: The system will fetch all the records whose Group ID ends by numeric value' 7'. For example, AGC17, GSD267, AGC77 and so forth.
- **Search by %17%:** The system will fetch all the records whose Group ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.



6.1.8.2 Editing Load Group Characteristics Maintenance

You can modify the details of a Load Group Characteristics Maintenance that you have already entered into the system, provided it has not subsequently authorized. You can perform this operation as follows:

- Invoke the Load Group Characteristics Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Load Group Characteristics Maintenance Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Load Group Characteristics Maintenance Detail screen is closed and the changes made are reflected in the Load Group Characteristics Maintenance Summary screen.

6.1.8.3 Viewing Load Group Characteristics Maintenance

To view a record that you have previously input, you must retrieve the same in the Load Group Characteristics Maintenance Summary screen as follows:

- Invoke the Load Group Characteristics Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Load Group Characteristics Maintenance Detail screen is displayed in View mode.

6.1.8.4 Deleting Load Group Characteristics Maintenance

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Load Group Characteristics Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Load Group Characteristics Maintenance Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

6.1.8.5 Authorizing Load Group Characteristics Maintenance

An unauthorized Load Group Characteristics Maintenance must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Load Group Characteristics Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Load Group Characteristics Maintenance Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were overridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

6.1.8.6 Amending Load Group Characteristics Maintenance

After a Load Group Characteristics Maintenance is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Load Group Characteristics Maintenance Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. Load Group Characteristics Maintenance Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

6.1.8.7 Authorizing Amended Load Group Characteristics Maintenance

An amended Load Group Characteristics Maintenance must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

6.1.8.8 Copying Attributes

If you want to create a new Load Group Characteristics Maintenance with the same attributes as that of an existing maintenance, you can copy the attributes of an existing Load Group Characteristics Maintenance to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Load Group Characteristics Maintenance should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy

- Indicate the ID for the new Load Group Characteristics Maintenance mapping. You can, however, change the details of the new maintenance

6.1.9 Non-fulfillment of Letter of Intent

If an investor does not bring in the investment amount promised in a letter of intent, before the expiry of the letter of intent, it constitutes non-fulfilment, and the AMC can recover the applicable commission that would have been due without the letter of intent.

The system monitors the fulfilment of letters of intent. The following facilities are available in the system:

Prior Warning Report

On the date that marks the beginning of the start of the lead time period for the load group, a prior warning report is generated by the system during the Beginning of Day (BOD) process. This report contains information about those letters of intent that have not been fulfilled as on that date.

For instance, if the letter of intent expires on 15th June 2002 and the lead-time specified for the load group is 10 days, , a BOD process is executed on 5th June 2002 to ascertain whether the investor has satisfied the letter of intent amount agreed upon. This verification is performed for all letters of intent.

The report identifies and displays the following information for each letter of intent for any investor which is unfulfilled as on the date that marks the beginning of the lead time period:

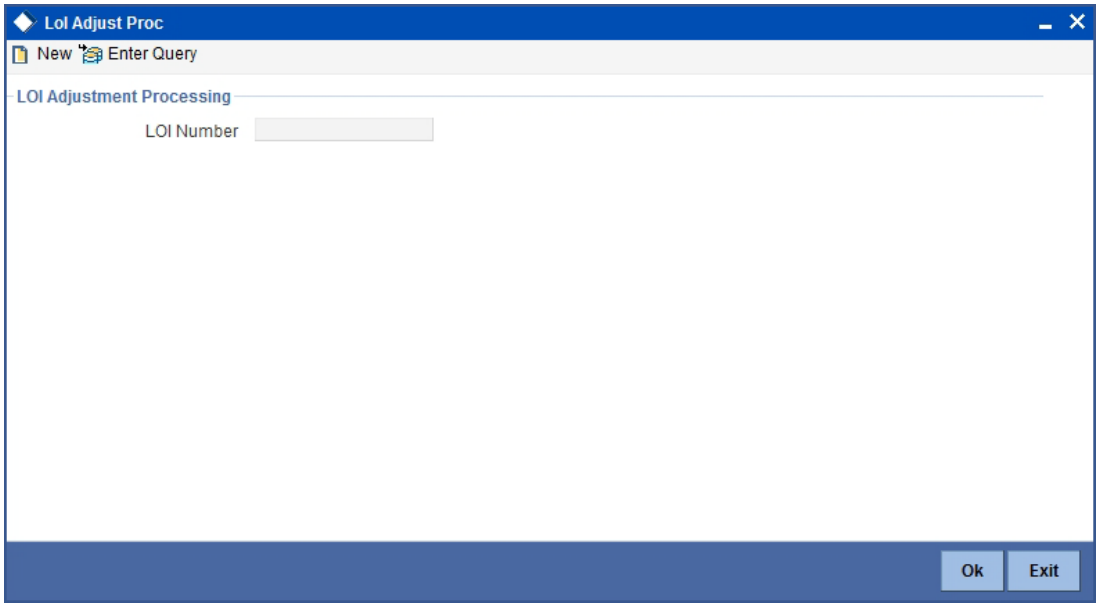
- LOI Number
- LOI start date
- LOI end date (expiry date)
- LOI amount
- Amount fulfilled or used up as on the current date
- Amount remaining unfulfilled as on the current date. This is computed as the difference between the LOI amount and the Amount Used Up as on the current date
- The Load Group to which the fund belongs, for which the LOI has been set up for the investor
- The lead time period specified for the load group

Post-Adjustment Report

In the event of non-fulfilment of a letter of intent, you can obtain a report (known as the post adjustment report) that displays the actual commission that would have been due on any transactions entered into by the investor, had the letter of intent not been applied.

To obtain such a report, you must trigger the computation and storing of the actual commission data, from the system database. You can use the 'Lol Adjust Proc' screen for this.

You can invoke this screen by typing ‘UTDLOIPR’ in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



In this screen, you must specify the LOI number of the corresponding letter of intent, on the next business date after the expiry date of the letter of intent. Click on the Process button to trigger the process of computation and storage. Alternatively, if you do not specify the number, you can trigger the computation of commission data for all such letters of intent that are unfulfilled, after the expiry date.

After you have triggered the computation of commission data, in the LOI Adjustment Processing screen, you can use the LOI Non-Fulfilment menu item in the Batch menu to obtain the actual report.

The report contains details of the actual commission due on each of the transactions without considering the letter of intent. This amount must be recovered from the unit holder by the AMC.

The following details are displayed in the report for each letter of intent for any investor which is unfulfilled as on the next business date after the expiry date :

- LOI Number
- Letter of intent amount agreed (LOI amount)
- Letter of intent amount fulfilled (used up amount)
- ID of the load group to which the fund belongs, for which the LOI was set up for the investor
- The funds in the load group
- Transaction number, for each transaction designated as an LOI transaction
- Commission collected for the transaction
- Actual commission that should have been collected had there been no letter of intent.
- The loss borne by the AMC, which is computed as the difference between the commission collected and commission that should have been collected had there been no LOI.

The commission for each of the LOI transactions entered into during the LOI period is recomputed as if there had been no letter of intent. For each transaction, the actual commission collected and the commission that should have been collected without the LOI is

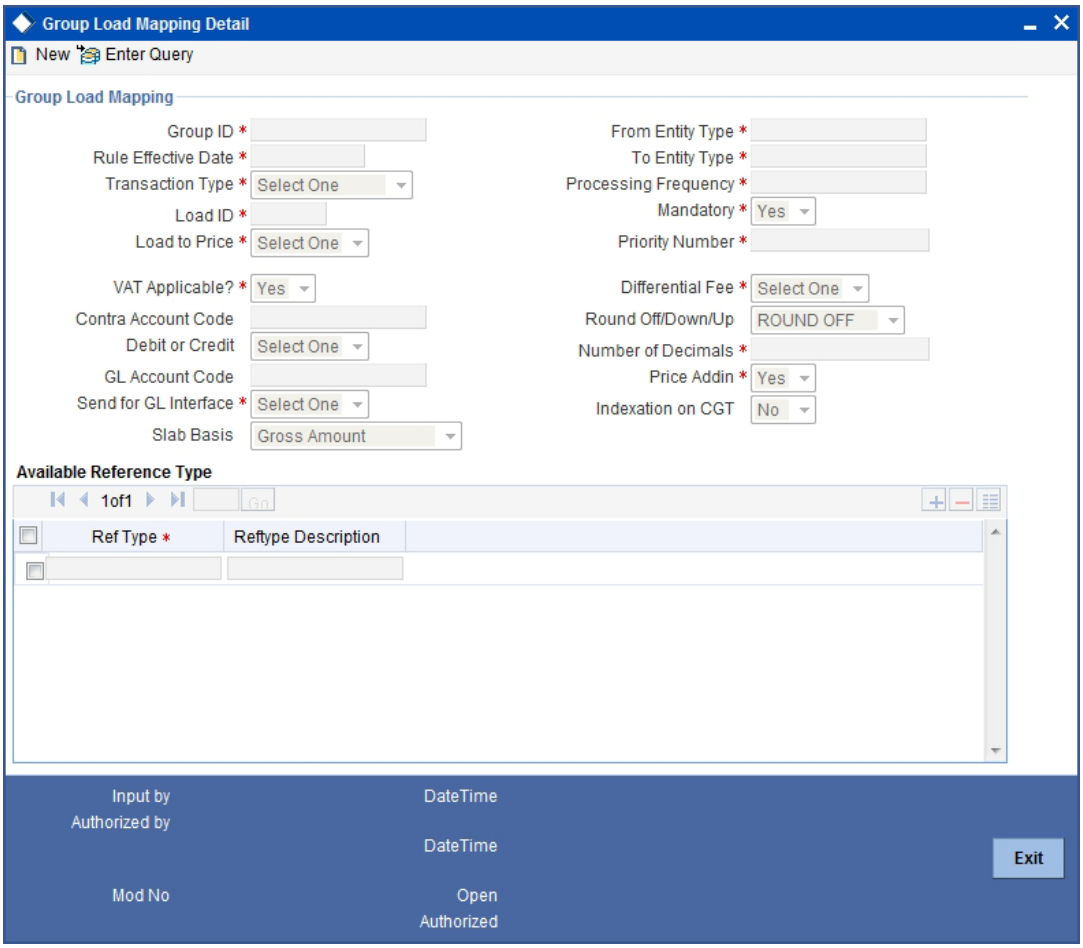
displayed. The sum of the commissions will be subtracted from the actual commission collected and the difference is reported through the report.

6.2 Group Load Mapping

To designate different fees or incentives that are levied during the processing of transactions, as applicable for transactions in funds of specific load groups, use the 'Group Load Mapping Detail' Screen.

You can invoke this screen by typing 'UTDLDGRP ' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button. The 'Group Load Mapping Detail' screen is displayed.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the group load.



A simple mapping can be done where the appropriate fees or incentives, called loads in the system, may be tagged as applicable to the appropriate transaction types for all funds in the appropriate load groups.

You can also designate the loads as applicable to certain reference types of transactions, such as standing instructions, policy transactions in funds of the load group and so on.

6.2.1 Checks

Before you set up a Group Load mapping profile record for a load group, it is desirable to ensure that the following information is already setup in the system:

- Any of the funds in the load group already has an existing, unauthorized Fund Demographics profile record.
- Any of the funds in the load group already has an existing, unauthorized Shares Characteristics profile record.
- Any of the funds in the load group already has an existing, unauthorized Transaction Processing Rules profile record for the appropriate Transaction Type.
- The fees/incentives (Loads) that are to be applied must already have been identified in the system and have existing, authorized profiles as maintained in the Loads Maintenance.
- It must be remembered that, while mapping a load to a reference transaction type, the system does not support the mapping of the Ref Type 68 (Funding Repayment) to any load.

6.2.2 Fields in Group Load Mapping Screen

Group ID

6 Character Maximum, Alphanumeric, Mandatory

Select the ID of the load group for which the group load mapping profile is being set up, from the options provided.

Rule Effective Date

Date, Mandatory

Specify the Rule Effective Date for the load group for which the group load mapping profile is being set up, from the options provided.

Transaction Type

Alphanumeric, Mandatory

This is to indicate the transaction type for which the loads are being defined. Select the Transaction Type from the list given in the drop down menu.

Ref Type

Optional

To designate a load as being applicable for a reference transaction type for the selected load group, select the reference type from the Available Reference Types box and move it to the Mapped Reference Types box, using the arrows.

If loads are to be designated applicable to reference types for a load group, you must set up an individual group load mapping record in this screen for each reference type for the load group, just as you do for each transaction type.

Note

It must be remembered that, while mapping a load to a reference transaction type, the system does not support the mapping of the Ref Type 68 (Funding Repayment) to any load.

Load ID

Alphanumeric, Mandatory

Specify the name of the Load (fee/incentive) that must be applied for the selected load group. You may make your choice from the options provided in the drop down list.

Processing Frequency

Alphanumeric, Mandatory

Specify the frequency at which this load is to be applied. Select one from the list box.

Loads can be applied at any of three possible frequencies:

- Allocation: This will mean that you will be charging the investor a fee or giving an incentive at the time of allocation of units. Allocation time loads cannot be designated for any transaction types other than IPO, subscription, redemption, and switch (both in and out legs).
- Transaction: The charge (fee) or incentive will be applied at the time the transaction request is accepted from the investor. Typically, a transaction time fee could be the counter fees.
- Post Allocation: This frequency is applicable typically to the Capital Gains Tax, which may be applied after allocation, on the gross amount.

Note

Capital Gains Tax may also be designated as an allocation time load.

Load To Price

Optional

Select 'Yes' in this field indicate that this load is to be loaded to the base price.

VAT Applicable

1 Character Maximum, Mandatory

Select 'Yes' in this field to indicate that the Load to Price is applicable. Therefore VAT Load to Price is dependent on Load to Price.

From Entity Type

Mandatory

Specify the entity that bears this load. Select the Entity Type from the following list given in the drop down menu.

- AMC
- Agent
- Broker
- Distributor
- Fund
- Registrar
- Trustee
- Unit Holder

To Entity Type

Mandatory

Specify the entity that will be recipients of the load. Select the Entity Type from the list given in the drop down menu. The options in the list are similar to those in the From Entity Type field list.

Mandatory

Mandatory

Select Mandatory or Optional to specify whether the load is mandatory or optional, from the options provided.

Priority Number

5 Character Maximum, Alphanumeric, Mandatory

Enter a value to specify the priority number in case of optional loads.

For a mandatory load, the priority number is set to 0 and for an optional load the priority number should be unique i.e. for a given load group, no more than one load can have the same priority number.

GL Account Code

Alphanumeric, Optional

Specify the code that will be used to map this load to its corresponding charge code in the external system.

When transaction information is exported to an external system, if separate books of accounts are to be posted for different loads, this code will be used to identify this load information in the export data.

Contra Account Code

Alphanumeric, Optional

Specify the code that will be used to identify the second leg of accounting entries for any transaction, in the event of exporting of transaction information to an external system.

Send for GL Interface

Optional

Select 'Yes' in this field to indicate that accounting entries due only to the selected load must be posted to the external asset management system, for the load group.

Debit or Credit

Optional

Indicate whether the applied load would result in a debit or credit for the funds in the load group. This data is captured for information purposes only and has no processing implications in the system database. This is to be used in case of an interface with an Asset Management system where details for calculation of NAV would need to be uploaded.

Based on Income

Optional

If the load is a Capital Gains Tax, and it is to be applied based on the gross amount after allocation, choose the Capital Gains – Gross option in this field, for such a load.

Slab Basis

Alphanumeric, Optional

Indicate the basis on which the slabs will be reckoned for an amount-based load that you are designating as applicable for the load group. You can indicate that the slabs must be reckoned on a gross amount or a net.

Round Off / Down / Up

Mandatory

Indicate the rounding options for the load amount for the selected transaction type, for the load group.

- Choose 'Round Up' to indicate rounding the value at the precision decimal place to the next higher numeral.
- Choose 'Round Off' to indicate normal rounding at the precision decimal.
- Choose 'Round Down' to indicate truncation of the value at the precision decimal place.

For example,

Let us suppose that the load amount computed for a subscription transaction is 10.561234, and that this value must be rounded to the 3rd decimal place.

If you indicate rounding up, then the value reckoned would be 10.562.

If you indicate rounding off, then, applying normal rounding off rules, the value reckoned would be 10.561.

If you indicate rounding down or truncation, then the value would be truncated as it is, in the 3rd decimal place, and it would be reckoned as 10.561.

No. of Decimals

1 Character Maximum, Numeric, Mandatory

Indicate the maximum number of decimals that would be reckoned for rounding precision, for the load amount.

Differential Fee?

Optional

Select 'Yes' in this field to indicate that the differential fee in the case of switch transactions for any fund is to be applicable, for the load group.

Price Add In

Optional

Select this option to indicate that the add-in factor is to be applicable for computing the return value for the load, for the selected transaction type. The add-in factor is used to arrive at the return value for a load, at the time of allocation.

Indexation on CGT

Optional

Select this option to indicate that the indexation of CGT is applicable for the selected transaction type.

For more information, refer the chapter 'The Allocation Process' in the Allocation User Manual.

6.2.3 Group Load Mapping - View Section

When you enter the Group ID, the Rule Effective Date and the transaction type for the selected load group, the details of the setups that have already been made for any transaction types, if any, are displayed in the 'Fund Loads Mapped to the Transaction box'.

The following information is displayed in the box for each transaction type, and clicking on the row of each transaction type will cause the group load mapping profile for that transaction type to be displayed in the lower portion of the screen, and in each of the tabs.

Load ID

Display Only

The ID of the Load that has already been mapped to this transaction type for this load group is displayed here.

Loaded to Price

Display Only

If the load that has been mapped is loaded to price, it is indicated here.

From and To Entities

Display Only

The From and To entities for the Load that has been mapped are displayed here.

6.2.4 Group Load Mapping Summary Screen

You can perform the following operations in the Group Load Mapping Summary screen:

6.2.4.1 Retrieving Record in Group Load Mapping Summary Screen

You can retrieve a previously entered record in the Summary Screen, as follows:

Invoke the 'Group Load Mapping Summary' screen by typing 'UTSGRPDF' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button and specify any or all of the following details in the corresponding fields:

- Group ID
- Load ID
- Rule Effective Date

Click 'Search' button to view the records. All the records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by querying in the following manner:

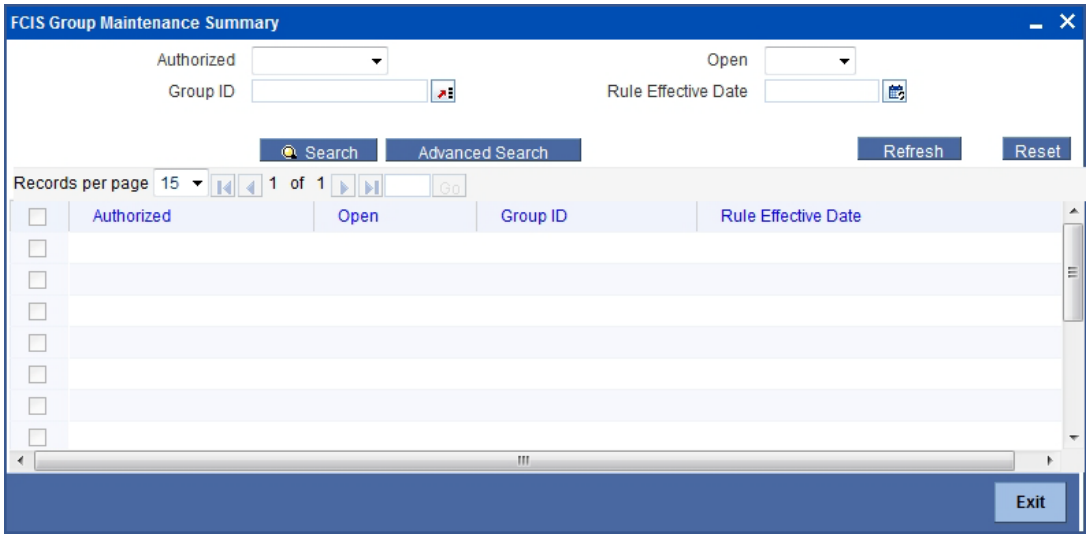
- Press F7.
- Input the Group ID.
- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operations by selecting the operation from the Action list. You can also search a record by using a combination of % and alphanumeric value.

Example

You can search the record for Group ID by using the combination of % and alphanumeric value as follows:-

- ***Search by A%:*** The system will fetch all the records whose Group ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 and so forth.
- ***Search by %7:*** The system will fetch all the records whose Group ID ends by numeric value’ 7’. For example, AGC17, GSD267, AGC77 and so forth.
- ***Search by %17%***: The system will fetch all the records whose Group ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 and so forth.
- ***Search by %:*** The system will fetch all the records.



6.2.4.2 Editing Group Load Mapping

You can modify the details of a Group Load Mapping that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

- Invoke the Group Load Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for modification in the Authorized field. You can only modify records that are unauthorized. Accordingly, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields to retrieve the record that is to be modified.
- Click ‘Search’ button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to modify in the list of displayed records. The Group Load Mapping Detail screen is displayed.
- Select Unlock Operation from the Action list to modify the record. Modify the necessary information.
- Click Save to save your changes. The Group Load Mapping Detail screen is closed and the changes made are reflected in the Group Load Summary screen.

6.2.4.3 Viewing Group Load Mapping

To view a record that you have previously input, you must retrieve the same in the Group Load Mapping Summary screen as follows:

- Invoke the Group Load Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.

- Specify any or all of the details of the record in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to view in the list of displayed records. The Group Load Mapping Detail screen is displayed in View mode.

6.2.4.4 Deleting Group Load Mapping

You can delete only unauthorized records in the system. To delete a record that you have previously entered:

- Invoke the Group Load Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for deletion.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified fields are retrieved and displayed in the lower portion of the screen.
- Double click the record that you want to delete in the list of displayed records. The Group Load Mapping Detail screen is displayed.
- Select Delete Operation from the Action list. The system prompts you to confirm the deletion and the record is physically deleted from the system database.

6.2.4.5 Authorizing Group Load Mapping

An unauthorized Group Load Mapping must be authorized in the system for it to be processed. To authorize a record:

- Invoke the Group Load Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. Typically, choose the unauthorized option.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Group Load Mapping Detail screen is displayed. Select Authorize operation from the Action List.

When a checker authorizes a transaction, details of validation, if any, that were over ridden by the maker of the transaction during the Save operation are displayed. If any of these overrides results in an error, the checker must reject the transaction.

6.2.4.6 Amending Group Load Mapping

After a Group Load Mapping is authorized, it can be modified using the Unlock operation from the Action List. To make changes to a record after authorization:

- Invoke the Group Load Mapping Summary screen from the Browser.
- Select the status of the record that you want to retrieve for authorization. You can only amend authorized records.
- Specify any or all of the details in the corresponding fields on the screen.
- Click ‘Search’ button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
- Double click the record that you wish to authorize. The Group Load Mapping Detail screen is displayed in amendment mode. Select Unlock operation from the Action List to amend the record.
- Amend the necessary information and click on Save to save the changes.

6.2.4.7 Authorizing Amended Group Load Mapping

An amended Group Load Mapping maintenance must be authorized for the amendment to be made effective in the system. The authorization of amended records can be done only from Fund Manager Module and Agency Branch module.

The subsequent process of authorization is the same as that for normal transactions.

6.2.5 Copying Attributes

If you want to create a new Group Load Mapping with the same attributes of an existing maintenance, you can copy the attributes of an existing Group Load mapping to a new one.

To copy the attributes:

- Retrieve the record whose attributes the new Group Load mapping should inherit. You can retrieve the record through the Summary screen or through the F7-F8 operation explained in the previous sections of this chapter.
- Click on Copy.
- Indicate the ID for the new Group Load mapping. You can, however, change the details of the new maintenance.

6.2.5.1 Retrieving Group Load Mapping Record

To perform any operation on a group load mapping record, you must first retrieve the record from the database in the Summary screen.

To retrieve a record for viewing, select View in the Operation field. Specify the Group ID and the Rule Effective Date of the group whose record you want to retrieve, and click OK. (In the Operation field, you must select the operation that you want to perform, before you specify the search criteria.)

All the group mapping records that match your search criteria are displayed in the lower list portion of the screen.

7. Maintenance for IRA Products

7.1 Introduction

Your AMC could offer investors the facility of maintaining and processing retirement plans.

7.2 Features of Individual Retirement Accounts

One of the typical modes of retirement planning that is opted for by investors is investing in mutual funds through an Individual Retirement Account (IRA). The contributions of an investor into an IRA could be either taxed, or could be non-taxable, depending upon the type of IRA. The income on the assets in an IRA is typically tax-sheltered.

An investor obtains an IRA by purchasing or subscribing to a retirement plan under one of the retirement investment products offered by your company. Investment into an IRA could be increased over a period of time during the tenor of the plan, either through premiums or additional investments, or both. The investor could also be paid annuity, if such a feature is available in the plan.

Generally, a retirement age is set for a retirement plan, so that when the investor reaches the retirement age, withdrawals can be availed. After the retirement age is reached, no further additional investments or premiums can be contributed to the plan, but regular withdrawals and annuities, if applicable, are allowed. In the case of Roth IRA Retirement Plans, contributions can be made after retirement age. The age up to which contributions can be made is the retirement age at which withdrawals are required.

The contribution made by an investor into an IRA plan is directed into the specific fund opted for by the investor, in the underlying portfolio of funds defined for the product under which the plan was purchased.

The income derived from investment into the product portfolio could be reinvested back into the portfolio, or received as payment. The income could be taxed under applicable laws, or tax-sheltered, depending upon the tax laws of the country and the guidelines of the plan.

This chapter explains the manner in which you can configure Oracle FLEXCUBE Investor Servicing to process investment in IRA plans for an investor.

7.2.1 Features of IRA Processing

In Oracle FLEXCUBE Investor Servicing, you can maintain and process investments into IRA’s for an investor. This would involve the following processes:

You can maintain the different types of retirement products offered by your organization. Each type can be characterized by different attributes. You can define patterns of investment in IRA’s and fund portfolios for each product, by applying the specifications made for a product type.

Investment transactions into IRA’s can also be processed, such as the initial investment, additional investments, premiums and partial or complete withdrawals.

Distribution of the income derived from investment into the funds portfolio is also managed in the system. You can configure the system to process the income as desired by investors, either through reinvestment or payment, or a combination of both.

7.2.2 Maintenance for IRA Processing

Funds

You must define IRA processing rules for each fund of your AMC into which you wish to allow IRA investments. These guidelines include whether IRA investments are allowed into the fund, and the volume limits that would apply to such IRA transactions into the fund.

For a detailed description of the rules maintained for funds, which pertain to IRA transactions, refer the chapter Setting Up Funds, in the Fund Setup user manual.

Product Types

You should maintain the different types of products that your AMC offers to investors, for IRA transactions. You can define different attributes for each product type.

Products

You must define each of the products that your AMC offers, with the processing guidelines that will apply to any plans or policies purchased under the product. As with product types, you can tailor the attributes of the products to suit your requirement

Typically, when you define a product, you associate the funds that would be part of the product portfolio. Processing guidelines for IRA transactions must be defined for each of the funds that you have associated.

7.2.3 Plans for IRA

When an investor buys an IRA plan in one of the retirement products floated by your AMC, you can maintain the details of the plan in the system. All the processing guidelines and details maintained for the product under which the plan was purchased will apply to the plan. You can, however, make appropriate changes as necessary, to the guidelines when you maintain the details of the plan in the system.

7.2.4 Investment Transactions in IRA Plans

An investor who subscribes to a retirement plan subscribes an initial amount, which may or may not be increased during the tenor of the plan. Contributing additional investments during the tenor of the plan can increase in the investment amount, provided additional investments are allowed for the product in which the plan is purchased. If the product involves a product type for which premiums are also applicable, the investment can also be increased by premiums.

Therefore, the following inflow investments could occur into an IRA plan:

- An initial investment
- Additional investment (if allowed for the product in which the plan is subscribed)
- Premiums (if premiums are allowed for the product in which the plan is subscribed)

Earnings from the investment could be availed through partial or complete withdrawals, or through annuities, provided withdrawals and annuities are applicable for the product in which the plan is subscribed.

You can enter and process each of these transactions in the system.

Each of the transactions, when requested, could be directed into any of the funds opted for by the investor, in the product under which the plan was purchased. All the transaction processing guidelines specified for the product (and the plan) will be applied to the transaction. Also, the limits maintained for the fund in which the transaction is requested, will also be validated.

For further information refer to the Life and Endowment Product User Manual

8. Function ID Glossary

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UTDAHPRM 5-30
UTDBKREC 5-108
UTDCOAC 5-97
UTDCOACT 5-71
UTDCONVF 2-34
UTDCORAC 5-96
UTDFALMT 5-8
UTDFAR 5-64
UTDFCPMF 5-47
UTDFICRM 3-66
UTDFNDAC 5-52
UTDFNDFM 2-2
UTDFNDRL 3-3, 3-6
UTDFNENT 5-2
UTDFNSWR 5-12
UTDFPHOL 5-40
UTDFPRIC 5-20
UTDGRPCH 6-9
UTDGRPDF 6-4
UTDLDGRP 6-17
UTDLOIPR 6-16
UTDPFMAP 5-58
UTDPRDTC 5-35
UTDSCADH 2-22
UTDSCDEF 2-8
UTDSUBFN 2-13, 2-29
UTDTDCYL 5-123
UTDWRFND 5-59
UTSAHPRM 5-31
UTSBKREC 5-115
UTSCOACT 5-92
UTSCONVF 2-35
UTSFALMT 5-9
UTSFAR 5-67
UTSFCPMF 5-49
UTSFNDAC 5-55
UTSFNDFM 2-5
UTSFNENT 5-4
UTSFNSWR 5-17
UTSFPHOL 5-41
UTSFPRIC 5-27
UTSGRPDF 6-22
UTSLDGRP 6-6
UTSPRDTC 5-36
UTSSCBLK 2-31

UTSSCDEF 2-9
UTSTDCYL 5-125
UTSWRFND 5-60

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